



3rd Quarterly | MARCH
ACCOUNTS | 31, 2023
U n - A u d i t e d

Din[®]
Din Textile Mills Ltd.



DIN GROUP



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Jawed
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Mr. Farhad Shaikh Mohammad
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Mrs. Romisa Raffay

Chairman
Director
Director
Chief Executive
Director
Director
Director
Director
Director

Chief Operating Officer

Mr. Shaukat Hussain Ch.
(FCA, CPFA, FPFA, CFC)

Chief Financial Officer

Mr. Kashif Javed
(ACA, APFA)

Company Secretary

Mr. Muhammad Naveed Yar Khan

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisor

Mohsin Teyebaly & Co.

Share Registrar

CDC Share Registrar Services Limited
CDC House 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services
(Toll Free) 0800-23275
Fax: (+92-21) 34326053
Email : info@cdcsrsl.com
Website : www.cdcsrsl.com

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I and II: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil
and District Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website: www.dingroup.com

Email: textile@dingroup.com

- ☞ Allied Bank Limited
- ☞ Bank Alfalah Limited
- ☞ Bank Al-Habib Limited
- ☞ BankIslami Pakistan Limited
- ☞ Dubai Islamic Bank Pakistan Limited
- ☞ Faysal Bank Limited
- ☞ Habib Bank Limited
- ☞ Habib Metropolitan Bank Limited
- ☞ MCB Bank Limited
- ☞ MCB Islamic Bank Limited
- ☞ Meezan Bank Limited
- ☞ National Bank of Pakistan
- ☞ Standard Chartered Bank (Pakistan) Limited

Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Mr. Farhad Shaikh Mohammad	Member

Credit Rating

Long term rating A-(A Minus)
Short term rating A2 (A two)
by Pakistan Credit Rating Agency (PACRA)

DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the nine months period ended Mar 31, 2023 in compliance with requirements of the Companies Act, 2017.

Financial Results

During the nine months period ended under review, following are the key financial results of the Company as compare to previous nine months period ended:

		Nine Months Ended		Inc. / (Dec.)
		31-Mar-23	31-Mar-22	% age
Sales	Rupees in '000'	23,032,831	22,482,651	2.45
Gross Profit	Rupees in '000'	2,898,332	5,080,798	(42.96)
Pre-tax Profit	Rupees in '000'	241,023	3,558,584	(93.23)
After Tax Profit	Rupees in '000'	30,894	3,291,414	(99.06)
Gross Profit	Percentage	12.58	22.60	
After Tax Profit	Percentage	0.13	14.64	
Earning per share	Rupees	0.59	62.73	

The financial results of Company for the nine months period ended Mar, 31, 2023 decline substantially as compared to performance of previous period. This is due to unstable economic conditions, decline in demands of textile products, significant raise in cost of raw material, cost of utilities, high financing cost of working capital due to significant increase in policy rate, political instability in country. Our management, are trying their best to allocate its resources optimistically by strict strategic planning.

General Market Conditions

The demand of textile products declined and sustained at the level during the year but the situation is becoming worst by each passing day for the textile sector. Pakistan's textile sector exports plunged by 21 per cent to \$1.29 billion in March 2023 as compared to \$1.63 billion recorded in the corresponding month of 2022. Concessionary tariff for five export oriented sectors has been withdrawn, that having rise in cost of electricity by about 80%. The LTF facility, which incentivized new investment, has been withdrawn which having result in no investment and BMR in textile sector. On average, the interest cost has increased by 150 percent for all the textile players. Refunds from Government are stuck and not being released. Businesses are facing severe liquidity issues due to all these factors and struggling for day to day cash operations like never before. Exporters of Pakistan are at very high uncompetitive edge from region as can be seen from exports figures during the period. Textile sector expanded production capacity by setting up new plants as well BMR of existing plans specifically during 2021 to 2022 in response to positive market conditions but currently, overall textile sector is operating at 50% capacity level as the circumstance of market changed entirely and having adverse impact.

Future Outlook

At times, businesses are focusing on sustainability and survival rather than growth in near future. The policies of government towards textile sector and businesses overall is not friendly which is heading towards more bad days for industry. The finance cost is as much high that no business can be able to operate at such level of finance cost. Industry is planning to minimize the funds invested in working capital to cater the rise in finance cost rates which will have counter impacts for non-availability of required resources of raw material and inventories to meet the needs of business. Organizations on its own are struggling for survival by taking different measures but industry can survive and move forward only with the support of government out of the way. We look for the attention of government to address the challenges and help the industry to eliminate poverty and unemployment from country.

Acknowledgment

The Board of Directors would take a pleasure in appreciating all stakeholders for their endeavoring and their outstanding commitment in improving the performance of the Company and making it the leader in Textile sector exclusively. The Company looks toward your continuous support as always to help us navigate through difficult economic conditions both locally and internationally.

Karachi:
Dated : April 19, 2023



Shaikh Mohammad Naveed
Chief Executive

On behalf of the Board of Directors



Farhad Shaikh Mohammad
Director

ACCOUNTS

Financial Statements (Un-Audited)
3rd Quarter Ended March 31, 2023



DIN GROUP

DIN TEXTILE MILLS LTD.

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**Condensed Interim
Statement of Financial Position (Un-Audited)
as at March 31, 2023**

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Mar-23 Rupees	30-Jun-22 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	11,319,906	9,963,074
Intangible assets		11,468	13,532
Long term deposits		24,279	22,747
		11,355,653	9,999,353
CURRENT ASSETS			
Stores, spare parts and loose tools		575,549	575,367
Stock in trade	6	13,498,474	10,185,800
Trade debts		6,210,052	4,842,734
Advances		218,479	221,673
Trade deposits		1,120	1,239
Other receivables		669,637	411,970
Tax refunds due from Government		2,867,631	1,676,854
Cash and bank balances		250,496	195,705
		24,291,438	18,111,342
CURRENT LIABILITIES			
Trade and other payables		13,577,526	8,927,253
Contract liabilities		13,018	6,399
Unclaimed dividend		5,508	5,588
Accrued mark up / interest		833,751	395,222
Short term borrowings		5,273,695	3,382,979
Current portion of Long term financing from banking companies - secured		1,130,983	1,327,234
		20,834,481	14,044,675
WORKING CAPITAL			
		3,456,957	4,066,667
TOTAL CAPITAL EMPLOYED			
		14,812,610	14,066,020
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,371,201	5,721,044
Deferred liabilities			
Staff retirement benefits - gratuity		269,969	231,713
Deferred taxation		27,283	-
		6,668,453	5,952,757
CONTINGENCIES AND COMMITMENTS			
	7		
NET WORTH			
		8,144,157	8,113,263
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized capital			
200,000,000 ordinary shares of Rs. 10/- each		2,000,000	2,000,000
Net Worth Represented by:			
Issued, subscribed and paid up capital			
52,466,749 ordinary shares of Rs. 10/- each		524,667	524,667
Reserves	8	7,619,490	7,588,596
		8,144,157	8,113,263

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

Karachi:
Dated : April 19, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Profit or Loss (Un-Audited)
For the Quarter and nine months period ended March 31, 2023**

(Amounts in Thousand except earning per share)

Note	Nine Months Ended		Quarter Ended	
	31-Mar-23 Rupees	31-Mar-22 Rupees	31-Mar-23 Rupees	31-Mar-22 Rupees
Sales	23,032,831	22,482,651	8,801,993	8,379,386
Cost of sales	(20,134,499)	(17,401,853)	(7,664,109)	(6,579,830)
Gross profit	2,898,332	5,080,798	1,137,883	1,799,556
Distribution cost	(341,630)	(186,652)	(93,842)	(75,891)
Administrative expenses	(273,732)	(255,209)	(85,623)	(89,394)
Other operating expenses	(55,022)	(282,240)	(10,393)	(94,344)
Finance cost	(2,094,339)	(889,037)	(872,443)	(381,077)
	(2,764,723)	(1,613,138)	(1,062,301)	(640,706)
	133,609	3,467,660	75,583	1,158,850
Other income	107,414	90,924	36,409	29,778
Profit before taxation	241,023	3,558,584	111,991	1,188,628
Taxation	(210,129)	(267,170)	(106,029)	(117,226)
Profit for the period	30,894	3,291,414	5,962	1,071,402
Earning per share-basic and diluted-Rupee per share	9 0.59	62.73	0.11	20.42

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

Karachi:
Dated : April 19, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the Quarter and nine months period ended March 31, 2023**

(Amounts in Thousand)

	Nine Months Ended		Quarter Ended	
	31-Mar-23 Rupees	31-Mar-22 Rupees	31-Mar-23 Rupees	31-Mar-22 Rupees
Profit for the period	30,894	3,291,414	5,962	1,071,402
Other comprehensive income for the period	-	-	-	-
Total comprehensive Income for the period	30,894	3,291,414	5,962	1,071,402

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

Karachi:
Dated : April 19, 2023


Shaikh Mohammad Naveed
Chief Executive


Farhad Shaikh Mohammad
Director


Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Cash Flows (Un-Audited)
For the nine months period ended March 31, 2023**
(Amounts in Thousand)

	31-Mar-23 Rupees	31-Mar-22 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	241,023	3,558,584
Adjustments for		
Depreciation	702,919	685,815
Amortization	2,064	-
Staff retirement benefits - gratuity	104,087	72,861
Workers' profit participation fund	12,944	191,116
Workers' welfare fund	4,919	72,624
Provisions for doubtful debts	18,000	18,000
Government grant	(99,668)	(84,094)
Finance cost	2,094,339	889,037
Loss / (Gain) on disposal of property, plant and equipment	7,009	(6,616)
	<u>2,846,613</u>	<u>1,838,743</u>
Profit before working capital changes	3,087,636	5,397,327
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(182)	(141,977)
Stock in trade	(3,312,674)	(7,007,602)
Trade debts	(1,385,319)	(1,552,873)
Advances	3,194	12,195
Other receivables	(257,667)	53,203
	<u>(4,952,648)</u>	<u>(8,637,054)</u>
Increase / (decrease) in current liabilities		
Trade and other payables	(146,408)	121,131
Payable against murabaha financing	4,774,687	3,755,158
	<u>4,628,279</u>	<u>3,876,289</u>
Cash generated from operations	2,763,267	636,562
Finance cost paid	(1,555,581)	(620,782)
Taxes paid	(1,353,376)	(1,259,815)
Dividend paid	-	(64)
Workers' profit participation fund paid	(10,057)	(30,052)
Staff retirement benefits - gratuity paid	(65,831)	(34,713)
	<u>(2,984,925)</u>	<u>(1,945,426)</u>
Net cash (used) / generated from operating activities	(221,658)	(1,308,864)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	35,919	75,318
Fixed capital expenditure	(2,102,678)	(1,386,445)
Long term deposits	(1,414)	(1,011)
	<u>(2,068,173)</u>	<u>(1,312,138)</u>
Net cash used in investing activities	(2,068,173)	(1,312,138)
Net cash utilized after investing activities	(2,289,831)	(2,621,002)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	453,906	(143,281)
	<u>453,906</u>	<u>(143,281)</u>
Net cash generated from / (used in) financing activities	453,906	(143,281)
Net (decrease) in cash and cash equivalents	(1,835,925)	(2,764,283)
Cash and cash equivalents at the beginning of the period	(3,187,274)	(373,690)
Cash and cash equivalents at the end of the period	<u>(5,023,199)</u>	<u>(3,137,973)</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	250,496	86,430
Short term borrowings	(5,273,695)	(3,224,403)
	<u>(5,023,199)</u>	<u>(3,137,973)</u>

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

Karachi:
Dated : April 19, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

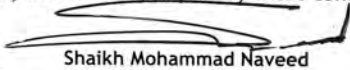
**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the nine months period ended March 31, 2023**


(Amounts in Thousand)


Particulars	Share capital	Reserves				Sub total	Total
		Capital	Revenue				
		Share Premium	General	Unappropriated profit			
Rupees							
Balance as at July 01, 2021	524,667	746,194	400,000	3,005,626	4,151,820	4,676,487	
Total comprehensive income for the nine months ended March 31, 2022	-	-	-	3,291,414	3,291,414	3,291,414	
Balance as at March 31, 2022	524,667	746,194	400,000	6,297,040	7,443,234	7,967,901	
Balance as at July 01, 2022	524,667	746,194	400,000	6,442,402	7,588,596	8,113,263	
Total comprehensive income for nine months ended March 31, 2023	-	-	-	30,894	30,894	30,894	
Balance as at March 31, 2023	524,667	746,194	400,000	6,473,296	7,619,490	8,144,157	

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

Karachi:
Dated : April 19, 2023


Shaikh Mohammad Naveed
Chief Executive


Farhad Shaikh Mohammad
Director


Kashif Javed
Chief Financial Officer

**Selected Notes to the
Condense Interim Financial Statements (Un-Audited)
For the nine months period ended March 31, 2023**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The Company is limited by shares, incorporated in Pakistan on June 13, 1988 and is quoted on Pakistan Stock Exchange (Formerly: Karachi Stock Exchange Limited). The registered office of the Company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, M. T Khan Road Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the Company is to manufacture and sale of yarn and greige fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I and II: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
 - b) Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
 - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur

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:

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

Where 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.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the selected notes for the nine months period ended March 31, 2023 which have not been audited. These condensed interim financial statements do not include all the information as required in annual financial statements

prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2022.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2022.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 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. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2022.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2022.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited)	(Audited)
		31-Mar-23	30-Jun-22
.....Rupees in '000'.....			
Operating assets	5.1	9,218,839	9,217,019
Capital work in progress - at cost	5.2	2,101,067	746,055
		11,319,906	9,963,074

- 5.1 The cost of additions and deletions to property, plant and equipment during the nine months ended were as follows.

	31-Mar-23		31-Mar-22	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets				
Building	1,854	-	118,796	-
Plant and machinery	721,072	41,929	921,971	68,048
Electric installation	9,002	-	18,815	-
Tools and equipment	4,531	-	2,003	-
Furniture and fixture	3,922	-	3,459	-
Office equipment	2,210	-	4,107	-
Computers	1,406	-	4,669	-
Vehicles	3,669	1,294	15,227	654
	747,666	43,223	1,089,048	68,702

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)		(Audited)	
	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-22
	-----Rupees in '000'-----			
Building	688,220	309,603		
Plant and machinery	1,145,082	404,047		
Electric installation	267,765	32,405		
	2,101,067	746,055		

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 41,707,519 (June 30, 2022 : Rs. 1,873,099) stated at their net realizable value aggregating Rs. 39,721,545 (June 30, 2022 : Rs. 1,192,122). The amount charged to profit or loss in respect of stocks written down to their net realizable value is Rs. 1,985,974 (June 30, 2022 : Rs. 680,977).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1, 7.2 and 7.3 respectively.

- 7.1 The Company has issued post dated cheques amounting to Rs. 461.478 million (June 30, 2022 : Rs. 229.857 million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the Company are likely to be released after the fulfillment of term of related SROs.

(Un-audited) (Audited)

31-Mar-23 30-Jun-22

.....Rupees in '000'.....

7.2 Contingencies

Bills discounted with recourse	233,618	-
Bank guarantees issued in ordinary course of business	1,102,384	919,524

7.3 Commitments

Letters of credit for capital expenditure	2,063,110	2,532,405
Letter of credit for raw material	3,084,133	3,427,300
Letter of credit for stores and spares	132,174	131,315

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

(Un-audited) (Audited)

31-Mar-23 30-Jun-22

Number of shares

31-Mar-23 30-Jun-22

.....Rupees in '000'.....

36,798,155	36,798,155	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	367,981	367,981
1,962,334	1,962,334	Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	19,623	19,623
13,706,260	13,706,260	Ordinary shares of Rs. 10 each allotted as bonus shares	137,063	137,063
52,466,749	52,466,749		524,667	524,667

8.1 Associated company, Din Corporation (Pvt.) Limited, held 6,469,187 (June 30, 2022 : 6,469,187) ordinary shares of the company.

8.2 Associated company, Din Industries Management (Pvt.) Limited, held 5,679,742 (June 30, 2022 : 5,679,742) ordinary shares of the company.

8.3 The shareholders' are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction.

9 EARNING PER SHARE - BASIC AND DILUTED - RUPEE PER SHARE

	Nine Month Ended		Quarter Ended	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	Rupees in '000'		Rupees in '000'	
Profit for the period	30,894	3,291,414	5,962	1,071,402
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749	52,466,749	52,466,749
Earning per share-basic and diluted-Rupee per share	0.59	62.73	0.11	20.42

9.1 There is no dilutive effect on the basic earnings per share of the company.

10 TRANSACTIONS WITH RELATED PARTIES

	Relationship	(Un-audited)	(Un-audited)
		31-Mar-23	31-Mar-22
		Rupees in '000'	
Transactions with related parties			
MCB Bank Limited	Associated company		
Deposits		1	1
Withdrawals		18	-
Din Leather (Pvt.) Limited	Associated company		
Reimbursement of Expenses		8,042	4,965
Purchase of fixed assets		-	1,558
Din Industries Limited	Associated company		
Sale of Fabric		-	8,432
Sale of Fixed Assets		-	11,692
Sale of Cotton		40,496	-
Sale of Stores		35,393	-
Purchase of Fixed Assets		-	3,100
Purchase of Yarn		-	39
Purchase of Stores		-	1,994
Reimbursement of Expenses		171	-
Salaries and other employee benefits	Key management personnel	112,283	126,798
Staff retirement benefits	Key management personnel	7,467	3,237
		(Un-audited)	(Audited)
		31-Mar-23	30-Jun-22
		Rupees in '000'	
Balances outstanding at the period end			
MCB Bank Limited		929	945
Din Leather (Pvt.) Limited		578	971
Din Industries Limited		-	50

11 SEGMENT ANALYSIS

11.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
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Rupees in Thousands

For the nine months ended 31st March 2023

Revenue - External customers	17,313,319	5,381,712	337,800	23,032,831
Revenue - Inter-segments	2,364,288	-	2,070,051	4,434,339
Segment results	2,027,866	549,787	(294,683)	2,282,970

For the nine months ended 31st March 2022

Revenue - External customers	17,859,754	4,232,017	390,880	22,482,651
Revenue - Inter-segments	1,331,216	-	1,848,078	3,179,294
Segment results	4,238,682	437,658	(37,403)	4,638,937

Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 31-Mar-23	(Un-audited) 31-Mar-22
	-----Rupees in '000'-----	
Total results of segments	2,282,970	4,638,937
Other operating expenses	(55,022)	(282,240)
Finance cost	(2,094,339)	(889,037)
Other income	107,414	90,924
Profit before taxation	<u>241,023</u>	<u>3,558,584</u>
Taxation	(210,129)	(267,170)
Profit for the period	<u>30,894</u>	<u>3,291,414</u>

11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
Rupees in Thousands				
As at 31st March 2023				
Segment Assets	25,225,142	5,739,124	1,490,129	32,454,395
Segment Liabilities	17,168,044	2,982,989	994,582	21,145,615
As at 30th June 2022				
Segment Assets	19,101,404	4,833,917	1,922,841	25,858,161
Segment Liabilities	12,363,018	2,573,578	1,059,368	15,995,964

Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:

	(Un-audited) 31-Mar-23	(Audited) 30-Jun-22
-----Rupees in '000'-----		
Assets:		
Total segment assets	32,454,395	25,858,161
Unallocated assets	3,192,696	2,252,534
Total assets as per interim statement of financial position	35,647,091	28,110,695
Liabilities:		
Total segment liabilities	21,145,615	15,995,964
Unallocated liabilities	6,357,319	4,001,468
Total liabilities as per interim statement of financial position	27,502,934	19,997,432

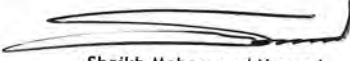
12 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 19, 2023 by the Board of Directors of the Company.


13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : April 19, 2023


Shaikh Mohammad Naveed
Chief Executive


Farhad Shaikh Mohammad
Director


Kashif Javed
Chief Financial Officer

لیے تمام اسٹیک ہولڈرز کی کوششوں اور ان کے شاندار عزم کی کوسراہتے ہیں۔ کمپنی مقامی اور بین الاقوامی طور پر مشکل معاشی حالات سے گزرنے میں ہماری مدد کرنے کے لیے ہمیشہ کی طرح آپ کے مسلسل تعاون کی طلبگار ہے۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد نوید

(چیف ایگزیکٹو)

فرہاد شیخ محمد
(ڈائریکٹر)

کراچی:

تاریخ: 19 اپریل، 2023ء

عام مارکیٹ کے حالات

سال بھر کے دوران ٹیکسٹائل مصنوعات کی طلب میں کمی آئی اور اسی سطح پر برقرار رہی لیکن ٹیکسٹائل سیکٹر کے لیے ہرگزرتے دن کے ساتھ صورتحال بدتر ہوتی جا رہی ہے۔ پاکستان کے ٹیکسٹائل سیکٹر کی برآمدات مارچ 2023 میں 21 فیصد کم ہو کر 1.29 بلین ڈالر رہ گئیں جو کہ 2022 کے اسی مہینہ میں 1.63 بلین ڈالر ریکارڈ کی گئی تھی۔ پانچ برآمدی شعبوں کے لئے رعایتی ٹیرف واپس لے لیا گیا جس وجہ سے بجلی کی لاگت تقریباً 80% زیادہ ہو گئی۔ نئی سرمایہ کاری کی ترغیب دینے والی LTF سہولت واپس لے لی گئی ہے جس کے نتیجے میں ٹیکسٹائل سیکٹر میں کوئی سرمایہ کاری اور BMR نہیں کی گئی ہے۔ ٹیکسٹائل کے تمام پلیئرز کے لیے اوسطاً سود کی لاگت میں 150 فیصد اضافہ ہوا ہے۔ حکومت کی طرف سے روکے ہوئے ریفرنڈز جاری نہیں ہو رہے ہیں۔ ان تمام عوامل کی وجہ سے کاروبار کو لیکویڈیٹی کے شدید مسائل کا سامنا ہے اور روزانہ کیش آپریشنز کے لیے جدوجہد کرنا پڑ رہا ہے ایسا پہلے کبھی نہیں ہوا تھا۔ پاکستان کے برآمد کنندگان خطے میں انتہائی غیر مسابقتی برتری پر ہیں جیسا کہ سال کے دوران برآمدات کے اعداد و شمار سے ظاہر ہوتا ہے۔ ٹیکسٹائل سیکٹر نے خاص طور پر 2021 سے 2022 کے دوران نئے پلائٹس لگا کر پیداواری صلاحیت کو بڑھایا لیکن اس وقت مجموعی طور پر ٹیکسٹائل سیکٹر 50 فیصد صلاحیت کی سطح پر کام کر رہا ہے کیونکہ مارکیٹ کی صورتحال مکمل طور پر بدل گئی ہے اور اس کے منفی اثرات ہیں۔

مستقبل کا نقطہ نظر

بعض اوقات، کاروبار مستقبل قریب میں ترقی کی بجائے پائیداری اور بقا پر توجہ مرکوز کر رہے ہوتے ہیں۔ ٹیکسٹائل سیکٹر اور کاروبار کے لیے حکومت کی پالیسیاں مجموعی طور پر دوستانہ نہیں ہیں جو صنعت کے لیے مزید برے دنوں کی طرف جا رہی ہے۔ مالیاتی لاگت اتنی زیادہ ہے کہ کوئی بھی کاروبار مالیاتی لاگت کی اس سطح پر کام نہیں کر سکتا۔ صنعت مالیاتی لاگت کی شرحوں میں اضافے کو پورا کرنے کے لیے ورکنگ کپینٹل میں لگائے گئے فنڈز کو کم سے کم کرنے کی منصوبہ بندی کر رہی ہے جس سے کاروبار کی ضروریات کو پورا کرنے کے لیے خام مال اور انٹینیٹری کے مطلوبہ وسائل کی عدم دستیابی کے جوابی اثرات مرتب ہوں گے۔ تنظیمیں اپنے طور پر مختلف اقدامات کر کے بقا کی جدوجہد کر رہی ہیں لیکن حکومت کے تعاون سے ہی صنعت زندہ اور آگے بڑھ سکتی ہے۔ ہم چینلجنوں سے نمٹنے اور ملک سے غربت اور بے روزگاری کے خاتمے کے لیے صنعت کی مدد کے لیے حکومت کی توجہ چاہتے ہیں۔

اظہار تشکر

بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کو بہتر بنانے اور اسے خصوصی طور پر ٹیکسٹائل سیکٹر میں لیڈر بنانے کے

مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو بڑا رحمن اور نہایت رحم کرنے والا ہے"

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 31 مارچ 2023ء کو مختتمہ نو ماہی کے لئے

کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہے"

مالیاتی نتائج

"زیر جائزہ ختم ہونے والی نو ماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی نو ماہی سے موازنہ

حسب ذیل ہے:

فیصدی اضافہ/ (کی)	31 مارچ 2022 مختتمہ نو ماہی	31 مارچ 2023 مختتمہ نو ماہی		
2.45	22,482,651	23,032,831	روپے '000	فروخت
(42.96)	5,080,798	2,898,332	روپے '000	مجموعی منافع
(93.23)	3,558,584	241,023	روپے '000	قبل از ٹیکس منافع
(99.06)	3,291,414	30,894	روپے '000	بعد از ٹیکس منافع
	22.60	12.58	فیصد	مجموعی منافع
	14.64	0.13	فیصد	بعد از ٹیکس منافع
	62.73	0.59	روپے	فی شیئر آمدن

کمپنی کے مالی نتائج گزشتہ سال ختم ہونے والی اسی نو ماہی کے مقابلے 31 مارچ 2023 کو ختم ہونے والی نو ماہی میں کافی کم ہوئے ہیں۔ اس کی وجہ غیر مستحکم معاشی حالات، ٹیکسٹائل مصنوعات کی طلب میں کمی، خام مال کی قیمتوں میں نمایاں اضافہ، یوٹیلٹی کی لاگت، پالیسی ریٹ میں نمایاں اضافے کی وجہ سے ورکنگ کیپٹل کی زیادہ فنانسنگ لاگت، ملک میں سیاسی عدم استحکام ہے۔ ہماری انتظامیہ سخت اسٹریٹجک منصوبہ بندی کے ذریعے اپنے وسائل کو پرامید طریقے سے مختص کرنے کی پوری کوشش کر رہی ہے۔

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سرمایہ کاری کی آگاہی کے لیے انقلابی اقدام



چہاں رہیے، آگاہ رہیے

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مفت آن لائن ٹولز:

- سکیم میٹر
- ماک ٹریڈنگ
- رسک پروفائلر
- نالچ سینئر
- کیلکولیٹر
- نیوز لیٹر سبسکرپشن

کھیل ہی کھیل
میں سیکھیں
سرمایہ کاری کا ہنر

















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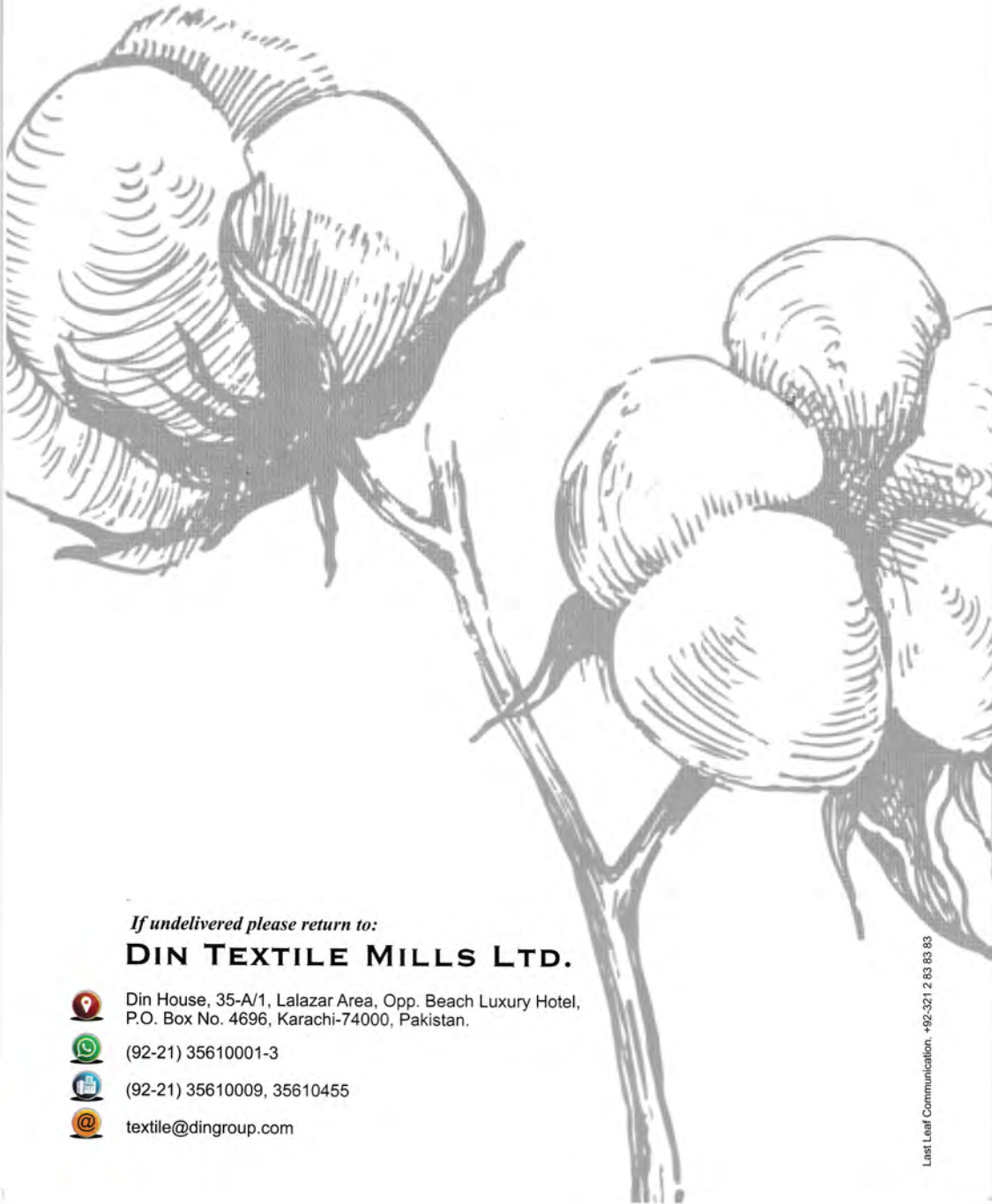
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