

gadoo

# Sustainability that lasts



First Quarterly Report  
September 2023

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## Company Information

<b>Board of Directors</b>	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba (CEO) Mr. Imran Yunus Tabba (Non-Executive Director) Mr. Jawed Yunus Tabba (Non-Executive Director) Ms. Zulekha Tabba Maskatiya (Non-Executive Director) Mr. Muhammad Hassan Tabba (Non-Executive Director) Syed Muhammad Shabbar Zaidi (Independent Director) Mr. Moin M. Fudda (Independent Director)
<b>Audit Committee</b>	Syed Muhammad Shabbar Zaidi (Chairman) Mr. Moin M. Fudda Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
<b>HR and Remuneration Committee</b>	Mr. Moin M. Fudda (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
<b>Budget Committee</b>	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba Mr. Jawed Yunus Tabba Syed Muhammad Shabbar Zaidi
<b>Executive Director Finance</b>	Mr. Abdul Sattar Abdullah
<b>Chief Operating Officer</b>	Mr. Imroz Iqbal
<b>Chief Financial Officer</b>	Mr. Muhammad Imran Moten
<b>Chief Internal Auditor</b>	Mr. Haji Muhammad Mundia
<b>Company Secretary</b>	Mr. Muhammad Umair
<b>Auditors</b>	Yousuf Adil Chartered Accountants Independent correspondent firm to Deloitte Touche Tohmatsu Limited
<b>Registered Office</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-13 Fax: 093-8270311 Email: secretary@gadoontextile.com
<b>Head Office</b>	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
<b>Liaison Office</b>	Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.
<b>Factory Locations</b>	- 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.  - 57 K.M. on Super Highway, Near Karachi.
<b>Share Registrar / Transfer Agent</b>	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahr-e-Faisal, Karachi. Toll Free: 0800 23275
<b>Bankers &amp; DFIs</b>	Allied Bank Limited Askari Bank Limited Bank Al-Falah Limited (Islamic Banking) Bank Al Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited Industrial & Commercial Bank of China Limited JS Bank Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Khyber The Bank of Punjab United Bank Limited Pak Kuwait Investment Co. (Private) Limited

## Directors' Report to the Members

Dear Members

The Directors of your Company are gratified to present the performance review and the un-audited financial statements for the first quarter ended September 30, 2023.

### Overview

During the period under review, despite the prevalent economic instability and impediments on diverse grounds, both globally and locally, your Company has managed to achieve a top line of Rs. 17.59 billion compared to Rs. 12.86 billion for the Same Period Last Year (SPLY).

However, the inflationary blow on the raw material and conversion costs, augmented with the increased finance cost, severely impacted the margins, resulted in a bottom line of Rs. 433.75 million as compared to Rs.1,245 million in SPLY.

### Economic Prospects

The country's economy has shown some sign of recovery during the period under review, however, the challenges ranging from high core inflation, elevated interest rates, external debt management, higher commodity prices, and political instability continue to exert pressure on economic activities. The country has stepped up on the path of economic recovery owing to the positive sentiments set through inflows from the International Monetary Fund (IMF) on account of the Stand-By Arrangement (SBA), support from friendly countries and the stern decisions and stabilization measures taken by the interim government.

During the period, due to the general regression within the economy, import bills have decreased by 25.12% to USD 12.22 billion in contrast to USD 16.32 billion in SPLY. The country's exports on the other hand also remained sluggish and witnessed a slight decrease of 3.63% to USD 6.91 billion as compared to USD 7.17 billion in SPLY. The reserves were also impacted by the decline in remittances by 19.87% to USD 6.32 billion, mainly on account of recessionary pressure in the host countries coupled with the significant imbalances in open and interbank rates of USD (currently which has been controlled to a considerable extent).

During the period, inflation also impacted the overall growth. Considering the entrenched inflationary pressure and the goal to achieve the price stability, the SBP, in its recent meeting decided to maintain the policy rate at 22%.

A significant development for the country's Textile Industry is the remarkable growth in cotton arrivals this year with better quality. According to the Pakistan Cotton Ginners Association (PCGA), by September 30, 2023, seed cotton equal to 5.02 million bales had reached ginning factories across the country compared to 2.93 million bales SPLY, registering an increase of 71.15%. Suppose the weather conditions in the country remain favorable and the revised target production of 11.5 million bales is achieved, in that case, it will not only help stabilize the cotton prices and support the local textile industry to flourish but will help the country to save and earn significant foreign exchange.

### Financial Performance

A comparison of the key financial results of the Company for the three-months ended September 30, 2023, is as follows:

Profit and Loss Summary	September 30, 2023	September 30, 2022	Percentage
	----- (Rupees in '000) -----		Favorable / (Unfavorable)
	2,626,781	2,779,675	(5.50)
	6,316,954	4,822,677	30.98
	8,654,101	5,259,533	64.54
Sales (net)	17,597,836	12,861,885	36.82
Gross Profit	1,491,414	2,110,633	(29.34)
Distribution Cost	198,762	300,900	33.94
Administrative Expenses	131,356	104,922	(25.19)
Other Operating Expenses	91,300	100,428	9.09
Finance Cost	921,382	362,683	(154.05)
Other Income	525,514	334,602	57.06
Profit Before Taxation	674,128	1,576,302	(57.23)
Profit After Taxation	433,756	1,245,102	(65.16)
Earnings Per Share (Rs.)	15.47	44.42	

During the period, the overall sales volume and prices of yarn have increased as compared to SPLY. Sales of knitted bedding products, on the other hand, remained impacted both in terms of volume and price.

The gross margins have declined mainly on account of increased raw material prices, power costs (on account of an increase in gas tariff and electricity rates), and other conversion costs as compared to the previous period.

The distribution costs decreased by 33.94% mainly on account of the decrease in the overall export volumes and a reduction in shipping freight costs as compared to SPLY. Further, the inflationary pressure on the economy during the period has resulted in an increase in administrative expenses as compared to SPLY.

The finance cost during the period has increased significantly by 154.05%, totaling Rs.921.38 million as compared to Rs.362.68 million in SPLY, severely affecting the Company's profitability. This surge can be attributed to various factors, including higher policy rates of 22% compared to 13% - 16% during the SPLY, and higher working capital requirements owing to inflationary impact / rupee devaluation. Further, the non-availability of committed cheaper sources of financing alternatives for significant investments incurred by the Company in the previous year including this year, has also significantly impacted the overall finance costs.

The returns from the Company's strategic investment in diversified avenues significantly increased to Rs. 421.36 million against Rs. 237.40 million, translating into a 77.48% increase compared to SPLY, which substantially contributed to the bottom line of the Company.

As a result, the net profits of the Company decreased by 65.16% in this period as compared to SPLY.

#### Segmental Review of Business Performance

During the current period, the overall sales volume and price of spinning segments witnessed an increasing trend. However, the sales of knitted bedding products remain impacted. Further, the net margins of both segments were under pressure as disclosed above.

#### Corporate Social Responsibility

We are committed to making a positive impact on the communities we serve and the environment we operate in. Our Corporate Social Responsibility (CSR) initiatives are an

integral part of our business philosophy, reflecting our dedication to creating a sustainable and equitable future for all. Through various community outreach programs and partnerships, we strive to empower individuals and groups, fostering education, health, and economic opportunities.

During this quarter the following activities were undertaken by the Company:

As a part of our ongoing efforts to create a safe work environment, GTML organized a Hepatitis Screening Camp at Knits Division in collaboration with The Health Foundation (Pakistan). Furthermore, our CSR team embodies the spirit of compassion and joined hands with the Pakistan Association of the Blind, Sindh. This CSR drive was arranged to create an inclusive and equitable opportunity for blind persons in terms of quality education & continuous learning.

Our Company aims to provide Health, Safety and Environment (HSE) awareness as a catalyst for fostering a culture of safety and responsibility, where each team member is empowered to contribute to a secure and thriving workplace actively. To support this, HSE awareness sessions were conducted at the head office to identify potential risks and share insights on preventative measures.

Additionally, the Company collaborated with Tabba Heart Institute to observe World Heart Day for its employees to raise awareness about the global issue of cardiac stress and its far-reaching impacts on our health and well-being.

#### **Future Outlook**

The economic revival, both globally and locally is gradually picking up momentum amidst the persisting challenges of decades high inflation warranting unprecedented tightening of global monetary conditions and disruption in energy and commodities owing to the intense geopolitical situations.

As far as the country's outlook is concerned, the caretaker government is taking strict administrative and regulative measures aimed at improving the availability of essential commodities and to rationalizing the exchange rate. However, the existing inflationary pressure on the economy coupled with the government's further intention to increase gas tariffs to fulfill critical performance markers to secure IMF backing, will not only lead to intense inflationary pressure in the economy but will substantially increase the cost of production, affecting the margins and competitiveness of country's manufacturing sector.

Even though the receipt of funds from IMF on account of SBA has provided some sort of stability to the reserves, the instant support of friendly Countries / multilateral and bilateral creditors is required to meet the foreign exchange requirement for the year.

With regards to the Company's operations, by making solid efforts to sustain its cost through maximum capacity utilization, cost rationalization, effective procurement strategy, etc., the Company is focused on following its footprint to ensure that maximum wealth is generated for the well-being of the Company's shareholders. In addition, the sales mix will be altered based on a demand / supply basis to enhance the profit margins.

Further, the Company expects that its new value-added unit once operational, will add positively to the Company's bottom line. However, the overall margins of the Company will remain under distress in the short term on account of higher finance costs and energy tariffs.

#### **Composition of Board**

The total number of Directors is eight including the Chief Executive as a deemed Director as per the following:

Total number of directors:

- a) Male 07  
b) Female 01

The composition of Board is as follows for the remainder term:

Particulars	No.	Name of Directors
a) Independent Directors	02	Syed Muhammad Shabbar Zaidi Mr. Moin M. Fudda
b) Executive Director	01	Mr. Muhammad Sohail Tabba
c) Other Non-Executive Directors	04	Mr. Muhammad Ali Tabba Mr. Imran Yunus Tabba Mr. Jawed Yunus Tabba Mr. Muhammad Hassam Tabba
d) Female Non-Executive Director	01	Ms. Zulekha Tabba Maskatiya

Further, there is no change in the remuneration policy of non-executive directors as disclosed in the Annual Report 2023.

#### Acknowledgments

The Directors record their appreciation of the performance of the Company's workers, staff, and executives.

For and on behalf of the Board



**MUHAMMAD ALI TABBA**  
Chairman



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

Karachi: October 24, 2023

## Condensed Interim Statement of Financial Position

As at September 30, 2023

	Note	September 30, 2023 (Un-audited)	June 30, 2023 (Audited)
		----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	23,663,804	21,242,834
Biological assets		755,523	753,053
Long term advance	6	-	-
Long term loans		26,977	37,944
Long term deposits		43,713	39,136
Long term investments	7	5,857,885	5,497,655
		<u>30,347,902</u>	<u>27,570,622</u>
<b>Current Assets</b>			
Stores, spares and loose tools		1,196,119	1,266,860
Stock-in-trade	8	21,903,008	23,408,079
Trade debts		3,728,080	2,972,086
Loans and advances		182,364	735,426
Trade deposits and short term prepayments		99,753	5,819
Other receivables		2,754,034	3,015,155
Cash and bank balances		121,804	265,177
		<u>29,985,162</u>	<u>31,668,602</u>
<b>Total Assets</b>		<u>60,333,064</u>	<u>59,239,224</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized 57,500,000 ordinary shares of Rs.10/- each		<u>575,000</u>	<u>575,000</u>
Issued, subscribed and paid-up capital		280,296	280,296
Reserves		20,844,662	20,410,906
<b>Total Equity</b>		<u>21,124,958</u>	<u>20,691,202</u>
<b>Non-Current Liabilities</b>			
Long term finance	9	9,481,187	9,431,586
Deferred government grant	10	166,504	180,342
Retirement benefit obligation		1,045,240	1,008,944
Deferred tax liabilities		1,418,199	1,415,003
		<u>12,111,130</u>	<u>12,035,875</u>
<b>Current Liabilities</b>			
Trade and other payables		8,551,308	9,278,163
Unclaimed dividend		34,397	34,504
Current tax liability		172,783	93,676
Current portion of long term finance	9	691,767	666,994
Current portion of deferred government grant	10	46,424	54,879
Accrued mark-up		1,114,393	921,539
Short term borrowings	11	16,485,904	15,462,392
		<u>27,096,976</u>	<u>26,512,147</u>
<b>Total Liabilities</b>		<u>39,208,106</u>	<u>38,548,022</u>
<b>Total Equity and Liabilities</b>		<u>60,333,064</u>	<u>59,239,224</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	12		

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer



## Condensed Interim Statement of Profit or Loss (Un-audited)

For the First Quarter Ended September 30, 2023

	Note	Quarter Ended	
		September 30, 2023	September 30, 2022
		— (Rupees in '000) —	
Sales - net		17,597,836	12,861,885
Cost of sales	13	(16,106,422)	(10,751,252)
Gross profit		1,491,414	2,110,633
Distribution cost		(198,762)	(300,900)
Administrative expenses		(131,356)	(104,922)
		(330,118)	(405,822)
		1,161,296	1,704,811
Finance cost		(921,382)	(362,683)
Other operating expenses		(91,300)	(100,428)
		148,614	1,241,700
Other income		104,146	97,194
Share of profit from associates		421,368	237,408
Profit before taxation		674,128	1,576,302
Taxation	14		
Current tax		(237,175)	(277,777)
Deferred tax		(3,197)	(53,423)
		(240,372)	(331,200)
Profit for the period		433,756	1,245,102
Earnings per share - basic and diluted (Rupees)		15.47	44.42

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**Condensed Interim Statement of Comprehensive Income** (Un-audited)  
For the First Quarter Ended September 30, 2023

	<b>Quarter Ended</b>	
	<b>September 30, 2023</b>	<b>September 30, 2022</b>
	<b>— (Rupees in '000) —</b>	
Profit for the period	433,756	1,245,102
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>433,756</b>	<b>1,245,102</b>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Statement of Cash Flows (Un-audited)

For the First Quarter Ended September 30, 2023

	Note	Quarter Ended	
		September 30, 2023	September 30, 2022
— (Rupees in '000) —			
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from / (used in) operating activities	15	2,422,127	(1,345,324)
Retirement benefits paid		(58,753)	(50,477)
Income taxes paid		(158,069)	(136,310)
Finance cost paid		(728,528)	(197,289)
		(945,350)	(384,076)
<b>Net cash generated from / (used in) operating activities</b>		<b>1,476,777</b>	<b>(1,729,400)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(2,804,999)	(2,273,832)
Sale proceeds from disposal of property, plant and equipment		18,777	3,435
Sale proceeds from disposal of biological asset		18,181	6,279
Loans repaid by / (paid to) employees - net		2,454	(11,550)
Long term deposits given		(4,577)	-
Dividend received		61,138	-
Profit received from bank deposits and short term investments		13,391	3,569
<b>Net cash used in investing activities</b>		<b>(2,695,635)</b>	<b>(2,272,099)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term finance obtained		-	372,939
Repayment of long term finance		(150,364)	(145,485)
Term loan obtained		1,263,806	-
Repayment of term loan		(1,500,000)	-
Repayment of salary refinance loan		-	(93,713)
Temporary economic refinance facility obtained		-	81,292
Repayment of temporary economic refinance facility		(33,704)	-
Renewable energy financing obtained		472,342	-
Export refinance - net		1,092,890	91,933
Dividend paid		(107)	(74)
<b>Net cash generated from financing activities</b>		<b>1,144,863</b>	<b>306,892</b>
Net decrease in cash and cash equivalents (A+B+C)		(73,995)	(3,694,607)
Cash and cash equivalents at the beginning of the period		(13,163,794)	(4,615,259)
<b>Cash and cash equivalents at the end of the period</b>		<b>(13,237,789)</b>	<b>(8,309,866)</b>
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		121,804	187,490
Short term borrowings excluding export refinance		(13,359,593)	(8,497,356)
		(13,237,789)	(8,309,866)

### CHANGES ARISING FROM FINANCING ACTIVITIES

	July 01, 2023	Financing cash inflows	Financing cash outflows	Non-cash changes	September 30, 2023
(Rupees in '000)					
Loan from financial institutions	10,333,801	1,736,148	(1,684,068)	-	10,385,881
Unclaimed and unpaid dividend	34,504	-	(107)	-	34,397

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
 Chairman

  
**MUHAMMAD SOHAIL TABBA**  
 Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
 Chief Financial Officer

**Condensed Interim Statement of Changes in Equity** (Un-audited)  
For the First Quarter Ended September 30, 2023

	---Capital Reserves---					----- Revenue Reserves -----				Grand total
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Against Long term investment capacity Expansion & BMR	Sub total	General reserve	Amalgamation reserve	Unappropriated profit	Sub total	
----- (Rupees in '000) -----										
<b>Balance as at July 01, 2022</b>	280,296	103,125	34,416	-	137,541	1,000,000	727,333	15,857,979	17,585,312	18,003,149
<b>Transaction with owners</b>										
Final dividend @ Rs. 20/- per share for the year ended June 30, 2022	-	-	-	-	-	-	-	(560,592)	(560,592)	(560,592)
<b>Total comprehensive income for the period</b>										
Profit for the period	-	-	-	-	-	-	-	1,245,102	1,245,102	1,245,102
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	1,245,102	1,245,102	1,245,102
<b>Balance as at September 30, 2022</b>	280,296	103,125	34,416	-	137,541	1,000,000	727,333	16,542,489	18,269,822	18,687,659
<b>Balance as at July 01, 2023</b>	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,046,032	3,773,365	20,691,202
Final dividend @ Rs. 0/- per share for the year ended June 30, 2023	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>										
Profit for the period	-	-	-	-	-	-	-	433,756	433,756	433,756
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	433,756	433,756	433,756
<b>Balance as at September 30, 2023</b>	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,479,788	4,207,121	21,124,958

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter Ended September 30, 2023

### 1. THE COMPANY AND ITS OPERATIONS

Gadoon Textile Mills Limited (the Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn and knitted bedding products and production and sale of milk.

Y.B. Holdings (Private) Limited is the Holding Company of the Company.

Following are the geographical location and address of all business units of the Company:

**Head Office:**

7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, South, Pakistan.

**Manufacturing facility:**

a) 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, North, Pakistan.

b) 57 K.M. on Super Highway (near Karachi), Province of Sindh, South, Pakistan.

**Liaison Office:**

Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.

### 2. BASIS OF PREPARATION

2.1 These condensed interim financial statements of the Company for the first quarter ended September 30, 2023 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2023.

2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.

2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted

from annual financial statements for the year ended June 30, 2023; the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the first quarter ended September 30, 2022.

### 3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies applied in the preparation of these condensed interim financial information are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2023.

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, 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 recognised prospectively commencing from the period of revision.

#### 3.2 New / Revised Standards, Interpretations and Amendments

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Company's accounting periods beginning on or after July 01, 2023 but are considered not to be relevant or do not have any significant effect on the Company's operations and therefore not detailed in these condensed interim financial statements.

#### 3.3 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

<b>Standards, interpretations and amendments</b>	<b>Effective from accounting period beginning on or after:</b>
Amendment to IAS 1 - 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendment to IFRS 16 'Leases' - Clarification on how seller-lessee subsequently measures sale and leaseback transaction	January 01, 2024
Amendment to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred indefinitely

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

#### Standards

IFRS 1 - First-time Adoption of International Financial Reporting Standards

IFRS 17 – Insurance Contracts

#### 4. FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2023.

Note	September 30, 2023 (Un-audited)	June 30, 2023 (Audited)
	— (Rupees in '000) —	

#### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	14,140,757	13,737,910
Capital work-in-progress	5.2	9,523,047	7,504,924
		23,663,804	21,242,834

##### 5.1 Details of additions and disposals to operating fixed assets are as under:

	Quarter Ended September 30, 2023		Quarter Ended September 30, 2022	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	22,250	-	60,164	-
Plant and machinery	749,264	27,719	224,048	619
Electric installations	7,529	-	-	-
Tools and equipment	1,850	359	780	-
Computer equipment	3,653	246	801	48
Office equipment and installations	1,839	-	800	-
Vehicles	491	3,598	3,986	493
	786,876	31,922	290,579	1,160

## 5.2 Details of additions and transfers from capital work in progress are as under:

	Quarter Ended September 30, 2023		Quarter Ended September 30, 2022	
	Additions	Transfers	Additions	Transfers
----- (Rupees in '000) -----				
Civil works	519,743	22,250	286,904	60,164
Plant and machinery	2,005,096	758,643	1,791,082	224,048
Power plant	-	-	163,197	-
Tools and equipment	-	-	780	780
Vehicles	491	491	8,288	3,986
Mark up capitalized	274,178	-	21,980	-
	<u>2,799,508</u>	<u>781,384</u>	<u>2,272,231</u>	<u>288,978</u>

September 30,  
2023  
(Un-audited)      June 30,  
2023  
(Audited)

Note      — (Rupees in '000) —

## 6. LONG TERM ADVANCE

### - Considered doubtful

Investment in a joint venture - Advance	6.1	44,444	44,444
Less: Provision against advance		(44,444)	(44,444)
		<u>-</u>	<u>-</u>

6.1 This represents first and second tranche of advance for a Joint Venture Project of Rs. 4,250 million. The principal activity of the Joint Venture Project was acquisition and development of a real estate project in Karachi through a Joint Venture Company. The Company's share in this Joint Venture project is ten percent. The Project could not be executed and accordingly the amount was provided in previous years. However, last year the parties to the Joint Venture have agreed to settle the amount spent for the project. In this respect the Company had received Rs. 22 million last year and the provision was reversed accordingly.

September 30,  
2023  
(Un-audited)      June 30,  
2023  
(Audited)

— (Rupees in '000) —

## 7. LONG TERM INVESTMENTS

### Investment in associates

Lucky Core Industries Limited	3,860,686	3,677,707
Lucky Holdings Limited	1,348	787
Yunus Energy Limited	1,995,851	1,819,161
	<u>5,857,885</u>	<u>5,497,655</u>



		<b>September 30, 2023 (Un-audited)</b>	<b>June 30, 2023 (Audited)</b>
	Note	— (Rupees in '000) —	
<b>8. STOCK IN TRADE</b>			
Raw material in			
- hand		16,343,047	14,991,278
- transit		979,798	4,450,885
- feed		105,938	75,855
		17,428,783	19,518,018
Work in process		1,244,423	986,146
Finished goods			
- yarn		2,414,350	2,433,978
- knitted fabric		620,986	272,343
- waste		192,818	195,428
- unprocessed milk		1,648	2,166
		3,229,802	2,903,915
		<u>21,903,008</u>	<u>23,408,079</u>
<b>9. LONG TERM FINANCE</b>			
Long term finance facility	9.1	3,487,475	3,637,839
Term loan	9.2	5,387,130	5,623,323
Financing for renewable energy	9.3	472,342	-
Temporary economic refinance facility	9.4	826,007	837,418
Less: Current portion of long term finance		(691,767)	(666,994)
		<u>9,481,187</u>	<u>9,431,586</u>

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 10.61 billion (June 30, 2023: Rs. 12.11 billion). The facility carries a mark-up ranging from SBP Base Rate + 0.10% to 2% payable on a quarterly basis (June 30, 2023: SBP Base Rate + 0.10% to 2% payable on a quarterly basis). The tenure of this facility is 12 years including 2 years moratorium period.

9.2 This represent term loan obtained under the long term finance facility from various commercial banks having markup ranging from KIBOR + 0.20% to 0.75% (June 30, 2023: KIBOR + 0.20% to 0.75%). The approved limit of term loan lies under sub-limit of the facilities mentioned in note 9.1 from various commercial banks.

9.3 The Company entered into long-term loan agreements with commercial banks under the renewable energy scheme of the SBP with an approved limit of Rs. 0.6 billion. Facility is to be repaid in 12 years including 2 years moratorium period. Principal to be repaid in quarterly & semi annually equal installements. These facilities carries mark-up ranging from SBP Base rate + 2% to 3% which is payable on quarterly basis.

9.4 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs. 1.072 billion (June 30, 2023: Rs. 1.072 billion). The facility carries a mark up of SBP Base

Rate + 0.50% to 0.75% (June 30, 2023: SBP Base Rate + 0.50% to 0.75%).  
The tenure of this facility is 12 years including 2 years moratorium period.

- 9.5 The above financing agreements are secured by pari passu charge over plant and machinery of the Company.

		<b>September 30, 2023 (Un-audited)</b>	<b>June 30, 2023 (Audited)</b>
	Note	— (Rupees in '000) —	

## 10. DEFERRED GOVERNMENT GRANT

Deferred grant against temporary economic refinance facility	10.1	212,928	235,221
Less: Current portion of deferred grant		<u>(46,424)</u>	<u>(54,879)</u>
		<u>166,504</u>	<u>180,342</u>

- 10.1 Deferred government grant relates to the financing obtained at below market mark-up rates i.e. difference between the fair value and actual proceed of TERF loan obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of loan disbursement with an amount equal to the difference between the finance cost that would have been charged to statement of profit or loss at market rate and the interest paid as per the scheme.

		<b>September 30, 2023 (Un-audited)</b>	<b>June 30, 2023 (Audited)</b>
		— (Rupees in '000) —	

## 11. SHORT TERM BORROWINGS

### Banking companies - secured

Running finance under mark-up arrangements	11.1	13,359,593	12,928,971
Money market	11.2	-	500,000
Export refinance	11.3	3,126,311	2,033,421
		<u>16,485,904</u>	<u>15,462,392</u>

- 11.1 Facilities for running finance, import finance, export finance and export refinance are available from various commercial banks upto Rs. 38.91 billion (June 30, 2023: Rs. Rs. 38.11 billion). For running finance facility, the rates of mark-up range between KIBOR + 0.05% to KIBOR + 1.00% per annum (June 30, 2023: KIBOR + 0.05% to KIBOR + 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

- 11.2 During the period company has repaid the money market loan. The approved limit of money market loan lies under sub-limit of the facilities mentioned in note 11.1 from various commercial banks. For money market loan, the rate of mark up range between KIBOR + 0.00% to KIBOR + 0.22% per annum (June 30, 2023: KIBOR + 0.00% to KIBOR + 0.22% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

11.3 The rate of mark-up on export refinance is SBP Base Rate + 0.50% to SBP Base Rate + 1.00% (June 30, 2023: SBP Base Rate 0.50% to SBP Base Rate + 1.00%).

## 12. CONTINGENCIES AND COMMITMENTS

### 12.1 Contingencies

12.1.1 Outstanding guarantees given on behalf of the Company by commercial banks in normal course of business amounting to Rs. 3.11 billion (June 30, 2023: Rs. 2.82 billion).

There is no material changes in the contingencies as disclosed in notes 23.1.1 to 23.1.8 to the annual financial statements for the year ended June 30, 2023.

	September 30, 2023 (Un-audited)	June 30, 2023 (Audited)
	— (Rupees in '000) —	
<b>12.1.2 Others</b>		
Local bills discounted	629,929	354,141
Post dated cheques in favour of Collector of Customs against imports	9,914,413	9,215,650

### 12.2 Commitments

Letters of credit opened by banks for:		
Plant and machinery	1,943,512	4,473,213
Raw materials	4,001,794	3,909,703
Stores and spares	146,862	146,897

		Quarter Ended	
	Note	September 30, 2023	September 30, 2022
		— (Rupees in '000) —	
<b>13. COST OF SALES</b>			
Opening stock - finished goods		2,903,915	2,404,061
Cost of goods manufactured	13.1	16,432,309	12,354,536
		19,336,224	14,758,597
Closing stock - finished goods		(3,229,802)	(4,007,345)
		<u>16,106,422</u>	<u>10,751,252</u>

	Quarter Ended	
	September 30, 2023	September 30, 2022
	— (Rupees in '000) —	
<b>13.1 Cost of goods manufactured</b>		
Opening stock - work in process	986,146	649,453
Raw and packing material consumed	13,528,024	9,845,351
Other manufacturing expenses	3,162,562	2,554,056
	16,690,586	12,399,407
	17,676,732	13,048,860
Closing stock - work in process	(1,244,423)	(694,324)
	16,432,309	12,354,536

#### 14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 23.1.5 to 23.1.8 to the annual financial statements for the year ended June 30, 2023.

	Quarter Ended	
	September 30, 2023	September 30, 2022
	— (Rupees in '000) —	
<b>15. CASH GENERATED FROM / (USED IN) OPERATIONS</b>		
Profit before taxation	674,128	1,576,302
<b>Adjustments for:</b>		
Depreciation	352,117	256,167
Loss / (gain) on disposal of property, plant and equipment	13,136	(2,275)
Gain arising from changes in fair value of livestock	(59,627)	(50,402)
Loss on sale of livestock	38,976	6,131
Profit on deposits and short term investments	(12,373)	(3,188)
Provision for retirement benefit obligation	95,049	79,090
Share of profit from associates	(421,368)	(237,408)
Finance cost	921,382	362,683
Working capital changes 15.1	820,707	(3,332,424)
	1,747,999	(2,921,626)
<b>Cash generated from / (used in) operations</b>	2,422,127	(1,345,324)

Quarter Ended	
September 30, 2023	September 30, 2022
----- (Rupees in '000) -----	

### 15.1 Working capital changes

#### Decrease / (increase) in current assets

Stores, spares and loose tools	70,741	24,156
Stock-in-trade	1,505,071	(1,230,316)
Trade debts	(755,994)	493,966
Loans and advances	561,575	350,121
Trade deposits and short term prepayments	(93,934)	(40,146)
Other receivables	260,103	(670,885)
	<u>1,547,562</u>	<u>(1,073,104)</u>

#### Increase / (decrease) in current liabilities

Trade and other payables	(726,855)	(2,259,320)
Working capital changes	<u>820,707</u>	<u>(3,332,424)</u>

### 16. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

				Quarter Ended	
				September 30, 2023	September 30, 2022
				----- (Rupees in '000) -----	
<b>a. Related Companies</b>					
Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction		
Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	1,229	784
Lucky Core Industries Limited	Associate	7.21%	Purchase of fiber	651,919	1,059,318
			Purchase of silage	23,783	17,618
			Purchase of soda	9,750	-
			Purchase of berga fat	5,250	-
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company	60	366
			Dividend Received	61,137	-
Lucky Cement Limited	Associated Company	-	Purchase of cement	56,515	31,441
			Reimbursement of expenses to Company	380	342
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	590,841	404,597
			Reimbursement of expenses to Company	376	1,230
			Reimbursement of expenses from Company	-	53

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Quarter Ended	
				September 30, 2023	September 30, 2022
				----- (Rupees in '000) -----	
Lucky Knits (Private) Limited	Associated Company	-	Sale of yarn	584,896	930,393
			Knitting and dyeing charges	25,221	32,453
Lucky Textile Mills Limited	Associated Company	-	Sale of yarn	1,087,700	1,532,483
			Sale of waste	220,674	-
			Sale of raw material	703,141	-
			Processing charges	74	324
			Reimbursement of expenses to Company	2,732	1,304
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	452	318
Yunus Textile Mills Limited	Associated Company	-	Sale of yarn	263,564	58,574
			Sale of waste	22,883	-
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	269	183
Y. B. Engineering Limited	Associated Company	-	Reimbursement of expenses to Company	1,234	-
Feroze1888 Mills Limited	Associated Company	-	Purchase of packing material	190	-
<b>b. Benefits to key management personnel</b>				<b>52,151</b>	<b>44,302</b>

## 17. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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 the financial statements approximate their fair values.

### Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level - 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level - 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level - 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at September 30, 2023, the Company has no financial instruments that falls into any of the above category except biological assets which are classified in level 2 above.

## 18. OPERATING SEGMENT

18.1 The financial information regarding operating segment is as follows:

	September 30, 2023				September 30, 2022			
	Spinning	Knitted Bedding	Unallocated	Total	Spinning	Knitted Bedding	Unallocated	Total
	----- (Rupees in '000) -----							
Segment revenues								
Local	1,621,925	11,188,599	190,285	17,597,836	11,140,739	1,603,983	117,163	12,861,885
Profit/(loss) before tax	553,718	134,792	(14,382)	674,128	857,373	470,261	248,668	1,576,302
Finance cost	853,083	51,592	16,707	921,382	345,571	8,077	9,035	362,683
Depreciation	328,348	9,566	14,203	352,117	233,239	10,756	12,172	256,167

	September 30, 2023				June 30, 2023			
	(Un-audited)				(Audited)			
	Spinning	Knitted Bedding	Unallocated	Total	Spinning	Knitted Bedding	Unallocated	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	17,240,445	598,373	5,824,986	23,663,804	15,735,509	593,813	4,913,804	21,243,126
Other non-current assets	-	-	6,684,098	6,684,098	-	-	6,327,788	6,327,788
Current assets	27,413,609	2,020,798	550,755	29,985,162	28,744,846	2,753,181	170,575	31,668,602
Segment liabilities								
Other non-current liabilities	10,275,130	84,133	1,751,867	12,111,130	8,772,130	79,043	3,184,702	12,035,875
Current liabilities	18,379,454	3,414,503	5,303,019	27,096,976	21,574,649	2,275,774	2,661,724	26,512,147

### 18.2 Reconciliations of reportable segment net turnover, cost of sales, assets and liabilities

	September 30, 2023 (Un-audited)	September 30, 2022 (Un-audited)
	----- (Rupees in '000) -----	
<b>18.2.1 Net Turnover</b>		
Total net turnover for reportable segments	18,638,417	13,269,234
Elimination of inter-segment net turnover	(1,040,581)	(407,349)
Total net turnover	<u>17,597,836</u>	<u>12,861,885</u>

	September 30, 2023 (Un-audited) — (Rupees in '000) —	September 30, 2022 (Un-audited)
<b>18.2.2 Cost of sales</b>		
Total cost of sales for reportable segments	17,147,003	11,158,601
Elimination of inter-segment purchases	(1,040,581)	(407,349)
Total cost of sales	<u>16,106,422</u>	<u>10,751,252</u>

	September 30, 2023 (Un-audited) — (Rupees in '000) —	June 30, 2023 (Audited)
<b>18.2.3 Assets</b>		
Total assets for reportable segments	47,273,225	47,827,349
Other unallocated amounts	13,059,839	11,411,875
Total assets	<u>60,333,064</u>	<u>59,239,224</u>

<b>18.2.4 Liabilities</b>		
Total liabilities for reportable segments	32,153,220	32,701,596
Unallocated liabilities	7,054,886	5,846,426
Total liabilities	<u>39,208,106</u>	<u>38,548,022</u>

## 19. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

## 20. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on October 24, 2023 by the Board of Directors of the Company.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer



## ڈائریکٹرز رپورٹ برائے ممبران

عزیز ممبران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 30 ستمبر 2023 کو ختم ہونے والی سہ ماہی سے متعلق غیر آڈٹ شدہ مالیاتی نتائج آپ کی خدمت میں پیش کر رہے ہیں۔

چائزہ

زیر چائزہ مدت کے دوران، عالمی اور مقامی سطح پر چھائی جانے والی مختلف النوع اقتصادی غیر یقینی صورتحال اور بحالی میں حائل چیلنجوں کے باوجود، آپ کی کمپنی اپنی مجموعی فروخت کی گزشتہ سال کی اسی مدت کے 12.86 ارب کے مقابلے میں 17.59 ارب روپے تک پہنچانے میں کامیاب رہی۔ تاہم، افراط زر کے باعث خام مال اور لاگت تبادلہ بشمول بڑھتی ہوئی تمویل لاگت میں اضافے نے کمپنی کے مارجن کے ساتھ ساتھ خاص منافع کو بھی شدید متاثر کیا۔ نتیجتاً کمپنی کا خاص منافع گزشتہ سال کی اسی مدت کے 1,245 ملین روپے کے مقابلے میں 433.75 ملین رہا۔

معاشی منظر نامہ

وطن عزیز پاکستان کی معیشت میں زیر چائزہ مدت کے دوران بحالی کے کچھ آثار دکھائے دیئے ہیں، تاہم، بنیادی افراط زر، بلند شرح سود، بیرونی قرضوں کا بوجھ، ایشیا، خورد نوش کی بلند قیمتوں، اور سیاسی عدم استحکام جیسے چیلنجز کا اقتصادی سرگرمیوں پر دباؤ مستقل جاری ہے۔ بین الاقوامی مالیاتی فنڈ (IMF) کی جانب سے اسٹیٹ بینک آف پاکستان (SBA) کے تحت آنے والی رقوم، دوست ممالک کی معاونت کے ساتھ ساتھ عبوری حکومت کی جانب سے سخت فیصلوں اور استحکام کی خاطر کئے گئے اقدامات کی وجہ سے معاشی سرگرمیوں میں مثبت رجحان آیا ہے اور وطن عزیز معاشی بحالی کی راہ پر گامزن ہوا ہے۔

رواں مدت کے دوران، معاشی سرگرمیوں میں پائی جانے والی عمومی رجعت کے باعث، درآمدی بلز گزشتہ سال کی اسی مدت کے 16.32 ارب امریکی ڈالر کے مقابلے میں 25.12 فیصد سے کم ہو کر 12.22 ارب امریکی ڈالر رہ گئے۔ دوسری جانب ملک کی برآمدات بھی سست روی کا شکار رہیں جو کہ گزشتہ سال کی اسی مدت میں 7.17 ارب امریکی ڈالر تھیں، رواں مدت میں 3.63 فیصد کی معمولی کمی کے ساتھ 6.91 ارب امریکی ڈالر رہ گئیں۔ ترسیلات زر میں آنے والی 19.87 فیصد کمی نے بھی زرمبادلہ کے ذخائر کو متاثر کیا جو کہ رواں مدت میں 6.32 ارب امریکی ڈالر رہیں، جس کی بنیادی وجوہات میں میزبان ممالک میں کساد بازاری کے دباؤ کے ساتھ ساتھ امریکی ڈالر کے انٹریپنک اور اوپن مارکیٹ کے بھاؤ میں نمایاں عدم توازن ہونا ہے (جس پر فی الحال معقول حد تک کنٹرول کیا گیا ہے)۔

رواں عرصے کے دوران افراط زر کی بلند شرح نے مجموعی نمو کو بھی متاثر کیا۔ افراط زر کے بڑھتے ہوئے دباؤ کو مد نظر رکھتے ہوئے اور قیمتوں میں استحکام کو مد نظر رکھتے ہوئے بینک دولت پاکستان (مرکزی بینک) نے اپنے حالیہ اجلاس میں پالیسی ریٹ کو 22 فیصد پر برقرار رکھنے کا فیصلہ کیا۔

ملک کی ٹیکسٹائل صنعت کے لیے ایک اہم پیش رفت یہ ہے کہ اس سال کپاس کی مقامی فصل میں نہ صرف قابل ذکر اضافہ ہوا بلکہ معیار کے لحاظ سے بھی بہت بہتر ہے۔ پاکستان کاٹن جزر ایلوسی ایشن (PCGA) کی اشاعت کے مطابق 30 ستمبر 2023 تک ملک میں موجود جزر (روئی دھننے کے کارخانے) کو 5.02 ملین گانٹھوں کے برابر بیج کپاس موصول ہو چکی ہے جبکہ گزشتہ مالی سال کے اسی عرصے میں موصول گانٹھوں کی تعداد 2.93 ملین تھی جس میں 71.15 فیصد کا اضافہ درج کیا گیا۔ اگر قیاس کیا جائے ملک میں موسمی حالات سازگار رہتے ہیں اور 11.5 ملین گانٹھوں کا نظریاتی شدہ ہدف حاصل کر لیا جاتا ہے تو اس سے صورت میں نہ صرف کپاس کی قیمتوں میں استحکام اور مقامی ٹیکسٹائل کی صنعت کو بچھلنے پھولنے میں مدد ملے گی بلکہ ملک کو خاطر خواہ زرمبادلہ بچانے اور کماتے میں مدد ملے گی۔

## مالیاتی کارکردگی

زیر نظر سہ ماہی اختتامیہ 30 ستمبر 2023 سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

فیصد سازگار / (ناسازگار)	30 ستمبر 2022	30 ستمبر 2023	خلاصہ برائے نفع و نقصان
(5.50)	2,779,675	2,626,781	براہ راست برآمدات
30.98)	4,822,677	6,316,954	بالواسطہ برآمدات
64.54	5,259,533	8,654,101	مقامی
36.82	12,861,885	17,597,836	فروختگی (صافی)
(29.34)	2,110,633	1,491,414	نام منافع
33.94	300,900	198,762	لاگت برائے ترسیل مال
(25.19)	104,922	131,356	لاگت برائے انتظامی امور
9.09	100,428	91,300	دیگر اخراجات برائے کاروباری افعال
(154.05)	362,683	921,382	تمو بلی لاگت
57.06	334,602	525,514	دیگر آمدن
(57.23)	1,576,302	674,128	منافع قبل از ٹیکس
(65.16)	1,245,102	433,756	منافع بعد از ٹیکس
	44.42	15.47	آمدنی حصص (روپے)

رداں عرصے کے دوران مجموعی طور پر سوت کی فروختگی کے حجم اور قیمت فروخت میں گزشتہ مالی سال کے اسی عرصے کے مقابلے میں اضافہ ہوا، تاہم رداں برس میں بیٹی ہوئی چادروں کی فروختگی میں بلحاظ حجم اور قیمت فروخت کمی واقع ہوئی۔

گزشتہ مدت کے مقابلے میں خام منافع کی شرح میں کمی آئی جس کی بنیادی وجہ مہنگا خام مال، توانائی کی لاگت میں اضافہ (گیس ٹیرف اور بجلی کے نرخوں میں اضافے کی وجہ سے) اور دیگر کنورژن کی بڑھتی ہوئی لاگت ہے۔

لاگت برائے ترسیل مال میں 33.94 فیصد کمی واقع ہوئی ہے جس کی وجہ برآمدات کے مجموعی حجم میں کمی اور گزشتہ مدت کے مقابلے میں مال برداری کی لاگت میں کمی واقع ہونا ہے۔ علاوہ ازیں، معیشت پر افراط زر کے دباؤ کے نتیجے میں کمپنی کے انتظامی اخراجات میں گزشتہ مدت کے مقابلے میں اضافہ ہوا ہے۔

تمو بلی لاگت میں بھی گزشتہ مدت کے مقابلے میں 154.05 فیصد کا خاطر خواہ اضافہ ہوا ہے اور اس اضافے کے بعد یہ لاگت 362.68 ملین سے بڑھ کر 921.38 ملین روپے ہو گئی جو جس نے کمپنی کی منفعت کو بری طرح متاثر کیا۔ اس اضافے کی بنیادی وجوہات میں مختلف عوامل کا فرما رہے بشمول 22 فیصد کا بلند پالیسی ریٹ جو کہ گزشتہ مدت کے دوران 13 فیصد تا 16 فیصد تھا، اس کے علاوہ افراط زر اور روپے کی قدر میں کمی کے باعث کاروباری سرمائے (ورکنگ کپٹل) کی ضرورت میں بھی اضافہ ہوا۔ مزید برآں کمپنی کی جانب سے خاطر خواہ سرمایہ کاری کی خاطر رعایتی تمویل کی عدم دستیابی بھی ان عوامل میں شامل ہے جس کے باعث تمو بلی لاگت میں اضافہ ہوا۔

کمپنی کی جانب سے مختلف النوع ذرائع میں کی جانے والی سرمایہ کاری کے باعث حاصل ہونے والی آمدن گزشتہ مدت کے 237.4 ملین روپے سے بڑھ کر 421.36 ملین روپے ہو گئی، نتیجتاً اس مد میں حاصل ہونے والی آمدن میں 77.48 فیصد کا نمایاں اضافہ درج کیا گیا۔ نتیجتاً، زیر نظر مدت کے دوران کمپنی کا صافی منافع گزشتہ مالی سال کی اسی مدت کے مقابلے میں 65.16 فیصد سے کم رہا۔

## مختلف شعبوں میں کاروباری کارکردگی کا جائزہ

زیر نظر سہ ماہی کے دوران، سوت کے شعبے کی مجموعی فروخت کے حجم اور قیمت دونوں میں اضافے کا رجحان دیکھا گیا۔ تاہم، بنائی کے شعبے کی مصنوعات کی فروخت متاثر رہی۔ مزید برآں، دونوں شعبوں کا خالص منافع کمی اور دباؤ کا شکار رہا جس کی وجوہات مندرجہ بالا سطور میں بیان کی جا چکی ہیں۔

## کارپوریٹ معاشرتی ذمہ داری (CSR)

کمپنی اس بات کے لئے پرعزم ہے کہ اپنے اردگرد کے متعلقہ ماحول اور معاشرے پر اپنے افعال کے ذریعے سے مثبت اثر ڈالے۔ کمپنی اس بات پر یقین رکھتی ہے کہ کارپوریٹ سماجی ذمہ داری (CSR) سے متعلق اقدامات کمپنی کے کاروباری فلسفے کا ایک لازمی جز ہیں، جو تمام طبقات کے لیے ایک پائیدار اور مساوی مستقبل کی تعمیر کے لیے کمپنی کی لگن کی عکاسی کرتے ہیں۔ مختلف کیوٹی آؤٹ ریجن پروگراموں اور شراکت داریوں کے ذریعے کمپنی، افراد اور گروہوں کو بااختیار بنانے، تعلیم، صحت اور اقتصادی مواقع کو فروغ دینے کے لئے کوشاں ہے۔ اس حوالے سے دوران سہ ماہی درج ذیل مختلف سرگرمیاں ترتیب اور سرانجام دی گئیں۔

اپنے عملے کی صحت اور محفوظ ماحول کے حوالے سے جاری کوششوں کے سلسلے کے طور پر، کمپنی نے ”دی ہیلتھ فاؤنڈیشن“ The Health Foundation (Pakistan) کے تعاون سے اپنے بنائی کے شعبے میں ہیپاٹائٹس اسکریمنگ کیمپ کا انعقاد کیا۔ مزید برآں، ہماری CSR ٹیم جو کہ ہمدردی کے جذبات سے سرشار ہے نے ”پاکستان ایسوسی ایشن آف دی بلاسٹ، سندھ“ کے ساتھ اشتراک کرتے ہوئے CSR ڈرائیو کا اہتمام کیا تاکہ ناپید افراد کے لیے معیاری تعلیم اور مسلسل سیکھنے کے حوالے سے ایک جامع اور مساوی مواقع کی فراہمی اور اس کی اہمیت کو اجاگر کیا جاسکے۔

آپ کی کمپنی کا مقصد رہا ہے کہ صحت، حفاظت اور ماحولیات (HSE) سے متعلق آگاہی کو اس طرح اجاگر کیا جائے کہ حفاظت اور ذمہ داری کا کلچر فروغ پائے، اور اس مقصد کے لئے کمپنی کی ٹیم کے ہر رکن کو اختیار دیا گیا ہے کہ کام کی جگہ کو محفوظ بنانے اور اس کلچر کو فروغ دینے کے لئے ہر وقت فعال رہیں۔ اس مقصد کے حصول کے لیے، HSE سے متعلق آگاہی سیشن کمپنی کے ہیڈ آفس میں منعقد کیے گئے تاکہ ممکنہ خطرات کی نشاندہی کی جاسکے، اور احتیاطی تدابیر کے بارے میں فکری پہلو سے غور و خوض کیا جاسکے۔

مزید برآں، کمپنی نے ٹیبلٹ بارٹ انسٹی ٹیوٹ کے اشتراک سے اپنے ملازمین کے لیے دل کی بیماری کے عالمی مسئلے اور عملے کی صحت اور بہبود پر اس کے دور رس اثرات کے بارے میں بیداری پیدا کرنے کے لیے ورلڈ ہارٹ ڈے منایا۔

## مستقبل کی پیش بینی

عالمی سطح پر اور مقامی طور پر معاشی بحالی کے آثار نمایاں ہو رہے ہیں مگر کئی دہائیوں کی بلند شرح افراط زر کے باعث مالیاتی پالیسیوں میں سختی، شدید جغرافیائی سیاسی تناؤ کی صورتحال کی وجہ سے توانائی اور اجناس کی ترسیل میں حائل رکاوٹوں جیسے مسلسل چیلنجز اب بھی بحالی پر اثر انداز ہیں۔ جہاں تک ملک کے نقطہ نظر کا تعلق ہے، مگر ان حکومت ایشیا نے ضروری کی دستیابی کو بہتر بنانے اور شرح مبادلہ کو معقول بنانے کے مقصد سے سخت انتظامی اقدامات اور اور ضابطہ نافذ کر رہی ہے۔ تاہم ہم ہمیشہ پر مہنگائی کا موجودہ دباؤ اور حکومت کی جانب سے آئی ایم ایف کی حمایت اور ہم کارکردگی سے متعلق شرائط کو پورا کرنے کے لیے گیس کے نرخوں میں ممکنہ اضافہ نہ صرف ہمیشہ میں افراط زر کے شدید دباؤ کا باعث بنے گا بلکہ اس سے پیداواری لاگت میں خاطر خواہ اضافہ ہوگا جو ملک کے صنعتی شعبے کی منفعت اور مسابقت کو شدید متاثر کرے گا۔

اگرچہ اس بی اے کی مد میں آئی ایم ایف سے فنڈز کی وصولی نے زرمبادلہ کے ذخائر کو کچھ حد تک استحکام فراہم کیا، تاہم مکمل مالی سال کے لیے غیر ملکی زرمبادلہ کی ضروریات کو پورا کرنے کے لیے دوست ممالک/کثیر جہتی اور دو طرفہ ذرائع کی جانب سے فوری سہارے کی ضرورت ہے۔

جہاں تک کمپنی کے کاروباری افعال کا تعلق ہے، کمپنی کی جانب سے اپنی پیداواری گنجائش کو زیادہ سے زیادہ زیر استعمال لاکر، پیداواری لاگت میں کمی لاکر اور خریداری کی مؤثر حکمت عملی بنا کر کمپنی اس بات کو یقینی بنانے کے لیے اپنی دولت کے عمل کو مؤثر بنایا جائے تاکہ کمپنی کے حصص داران کی دولت اور فلاح میں اضافہ ممکن ہو سکے۔ علاوہ ازیں، فروخت کیلئے پیش کی جانے والی مصنوعات کے امتزاج کو طلب و رسد کی بنیاد پر بہتر بنایا جائے گا تاکہ منافع کی شرح کو بڑھایا جاسکے۔

مزید یہ کہ کمپنی اس بات کی توقع کرتی ہے کہ اس کا نیا ویلیو ایڈڈ یونٹ ایک بار آپریشنل ہونے کے بعد، کمپنی کی منفعت میں مثبت اضافے کا باعث بنے گا۔ تاہم، بڑھتی ہوئی تمویلی اور توانائی کی لاگت کی باعث کمپنی کا مجموعی منافع قریب المدت میں دباؤ کا شکار رہے گا۔

بورڈ آف ڈائریکٹرز کی ترتیب

کمپنی کے بورڈ آف ڈائریکٹرز میں ڈائریکٹرز کی کل تعداد آٹھ ہے بشمول چیف ایگزیکٹو آفیسر (Deemed ڈائریکٹر) جس کی تفصیل درج ذیل پر مشتمل ہے:

ڈائریکٹرز کی کل تعداد:

الف) مرد 7

ب) خواتین 1

بقیہ مدت کیلئے بورڈ کا امتزاج درج ذیل ہے:

تفصیلات	تعداد	
خود مختار ڈائریکٹرز	02	جناب سید محمد شہزاد جناب معین امین فڈا
انتظامی ڈائریکٹر / چیف ایگزیکٹو آفیسر	01	جناب محمد شہیل بیہ
دیگر غیر انتظامی ڈائریکٹرز	04	جناب محمد علی بیہ جناب عمران یونس جناب جاوید یونس بیہ جناب محمد حسن بیہ
خاتون غیر انتظامی ڈائریکٹر	01	محترمہ ذلیحہ بیہ مسکاتیہ

مزید یہ کہ غیر انتظامی ڈائریکٹر کے مشاہرے کی پالیسی میں کسی قسم کی کوئی تبدیلی نہیں آئی جیسا کہ کمپنی کی سالانہ رپورٹ برائے 2023 میں درج ہے۔

اظہار تشکر

ڈائریکٹرز کی جانب سے کمپنی کے تمام ملازمین، عملے اور منتظمین کی کارکردگی کو خراج تحسین پیش کرتے ہوئے اسے قلم بند کیا جاتا ہے۔

برائے و منجانب بورڈ

محمد شہیل بیہ  
چیف ایگزیکٹو آفیسر

محمد علی بیہ  
صدر

بمقام کراچی: مورخہ 24 اکتوبر 2023

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