



BLESSED TEXTILES LIMITED

CORPORATE BRIEFING SESSION - 2023

Disclaimer

The Blessed Textiles Ltd has developed the presentation for the corporate briefing session, which is only intended for the participants discussion. Investors or prospective investors are not permitted to construe any statement, information, or representation made during the conversation as advice or a suggestion to hold, buy, or sell stocks without giving it due deliberation.

We further suggest that prior to acting upon any information supplied or comments made during the discussion, it is advisable that one should seek appropriateness and accuracy of the information.



Table of Contents

- Introduction
- Corporate Information
- Group Structure
- Outlook of Textile Sector
- Key Performance Indicators
- Financial Performance
- Historical Data
- Question and Answers
- Thank You Note

Introduction

Blessed Textiles Limited

The company incorporated in 1987 and operated under the common management of the Umer Group. The company's management is pioneered in textile sector based on extensive experience coupled with through knowledge both locally and globally.

The company operates with three spinning units with 86,496 spindles and one weaving unit with 150 looms located in Punjab produces high quality yarn and fabric for domestic consumption and international markets. The company enjoys a remarkable share in both local and international market mostly to the European Union , USA and Far East.

Corporate Information

Incorporation

The company **Blessed Textiles Limited** established in September 1987.

Symbol

BTL

Legal Status

Public Limited Company.

Capital

Authorized Capital - 65,000,000

Issued Paid-up Capital - 64,320,000

(Ordinary Share of Rs.10 each)

Associated Undertakings

Bhanero Textiles Mills Ltd

Faisal Spinning Mills Ltd

Registered and Liaison Office

Registered office of the company is located at Umer House, 23/1, Sector 23, K.I.A , Karachi.

Liaison office of the company is located at City Towers, Main Boulevard, Gulberg-II, Lahore.

Manufacturing Units

- i) Spinning Unit I with an installed capacity of 24,864 spindles, located at Sheikhupura, Punjab
- ii) Spinning Unit II with an installed capacity of 48,576 spindles, located at Sheikhupura, Punjab.
- iii) Weaving Unit III with an installed capacity of 150 air jet looms, located at Sheikhupura, Punjab.
- iv) Spinning Unit IV with installed capacity of 13,056 spindles in Punjab.

Credit Rating

The entity's rating has been reaffirmed at 'A/A-1' (Single A/A-One) by Messer's VIS Credit Rating Company Limited published on September 26, 2023 for the current year. The entity's outlook has been assigned as 'Stable' on given ratings.

Governing Board

The governing board comprised of ten(10) members and all the appointments of independent, executive, non-executive and female directors are in line under the under Code of Corporate Governance Regulations, 2019. All the members of the governing board are accredited under Directors Training Program.

Sr	Names of Directors	Designation
1	Mr. Mohammad Salim	Director
2	Mr. Mohammad Shaheen	Executive Director
3	Mr. Adil Shakeel	Executive Director
4	Mr. Khurram Salim	Director
5	Mr. Bilal Sharif	Director
6	Mr. Muhammad Amin	Executive Director / CEO
7	Mr. Tauqeer Ahmed Sheikh	Independent Director
8	Mr. Mustafa Tanvir	Independent Director
9	Mr. Asif Elahi	Independent Director
10	Mrs. Samia Bilal	Female Director

BLESSED TEXTILE LIMITED
CATEGORIES OF SHAREHOLDERS
AS AT JUNE 30, 2023

SR #	CATEGORIES OF SHAREHOLDERS	NUMBERS OF SHAREHOLDERS	SHARES HELD	PERCENTAGE %
1	Director's, CEO, Their Spouse and Minor Children	22	2,289,984	35.60
2	Associated Companies, Undertaking and Related Parties	19	3,147,516	48.94
3	Banks / Financial Institutions	2	18,531	0.29
4	Insurance Company	1	393,900	6.12
5	General Public / Individuals	592	562,200	8.74
6	Joint Stock Companies	4	1,700	0.03
7	Other Companies	5	18,169	0.28
		648	6,432,000	100.00

Blessed Textiles Limited

Free Float of Shares

As on June 30, 2023

Total outstanding shares		6,432,000
<u>Less :</u>		
Shares held by Directors /Sponsors	4,248,340	
Government holding as Promoter /Acquirer /Controller		
Shares held by Associated Undertakings	1,189,160	
Shares held with General Public	<u>58,200</u>	<u>5,495,700</u>
Free Float		<u>936,300</u>
Total number of shares available in CDC		2,420,160
Total number of shares available in Physical Form		<u>4,011,840</u>
Total		<u>6,432,000</u>

Group Structure

10

Textiles

Bhanero Textile Mills Ltd

Spinning Unit I

Spinning Unit II

Weaving Unit III

Spinning Unit IV

Faisal Spinning Mills Ltd

Spinning Unit I

Weaving Unit II

Finishing Unit III

Stitching Unit IV

Blessed Textiles Limited

Spinning Unit I

Weaving Unit II

Spinning Unit III

Spinning Unit IV

Leather

Firhaj Footwear (Pvt) Limited

Footwear Retailing - Unit I

Footwear Manuf. - Unit II

Leather Garment - Unit III

Dairy

Umer Farms (Pvt) Limited

Milk Production Unit I

Real Estate

City Towers

Outlook of Textile Sector

Amidst to other regions of the world, Pakistan's manufacturing industry has suffered during the global economic downturn brought on by the conflict in Ukraine and rising energy costs. Pakistan's faltering economy and protracted periods of political instability present extra hurdles for the textile industry, which accounts for more than 60 percent in country's total exports.

Albeit, Pakistan's textile sector benefitted more by the freedom from limitations during the later phases of the post pandemic era, as compared to its regional rivals along with government support in the form of subsidized financing and reduced energy costs. Unfortunately, owing to political unrest, shortage of gas supply, increased borrowing cost and the reversal of government policies the whole thing has gone into a tailspin.

Pakistan has been a beneficiary of the EU's Generalised Scheme of Preferences+ (GSP+) status since 2014 which is further extended for another four years, until 2027. However, to compete with regional competitors our biggest challenge is energy prices that are substantially higher than those of India, Bangladesh, Sri Lanka, Vietnam and China.

Hence, the government must reconsider the withdrawal of regionally competitive energy prices as with current ever-escalating cost of production and lack of the required level of technological advancement and innovation, the textile manufacturers are going to lose global customers.

Key Performance Indicators

Sales
Growth YoY
9.65%

Gross Profit
10.65%

Profit
Before Tax
4.20%

Profit After
Tax
3.11%

Breakup
Value per
Share 1,499.53

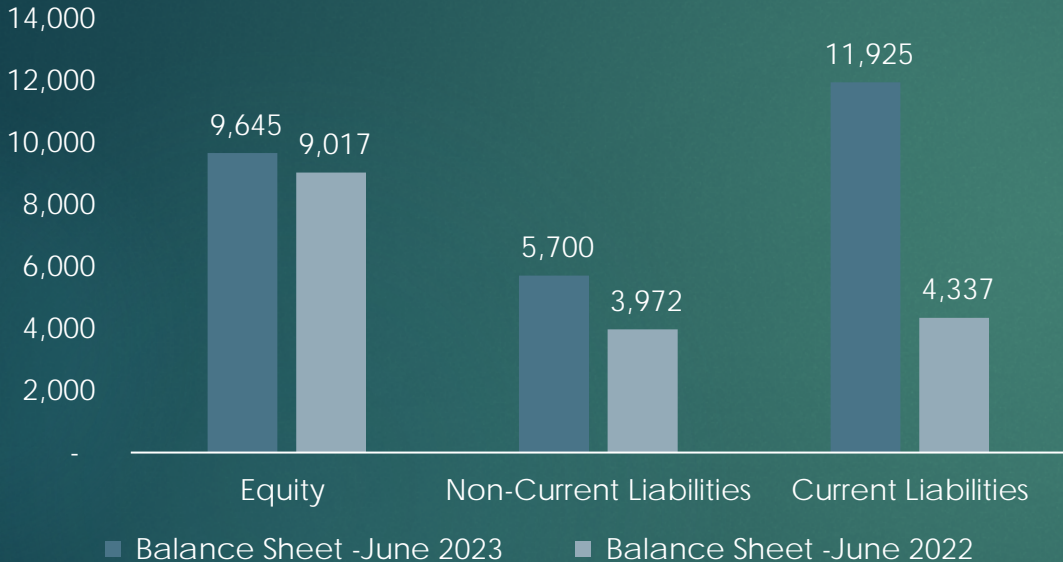
Market Value
per Share
331.62

Dividend per
Share
16.50

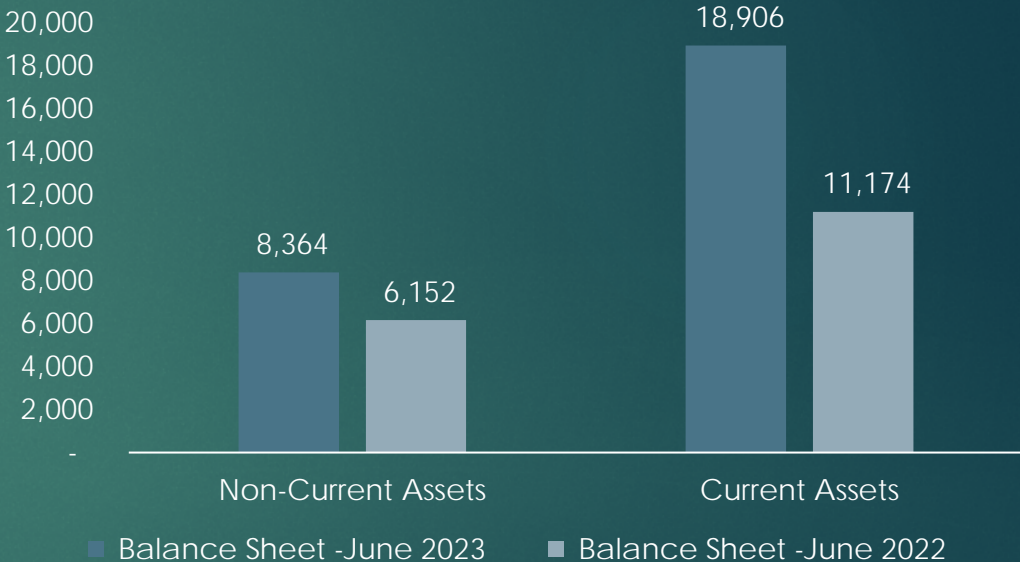
Earnings per
Share
116.73

Statement of Financial Position as at June 30, 2023

Equity & Liabilities - (PKR in Millions)



Assets - (PKR in Millions)

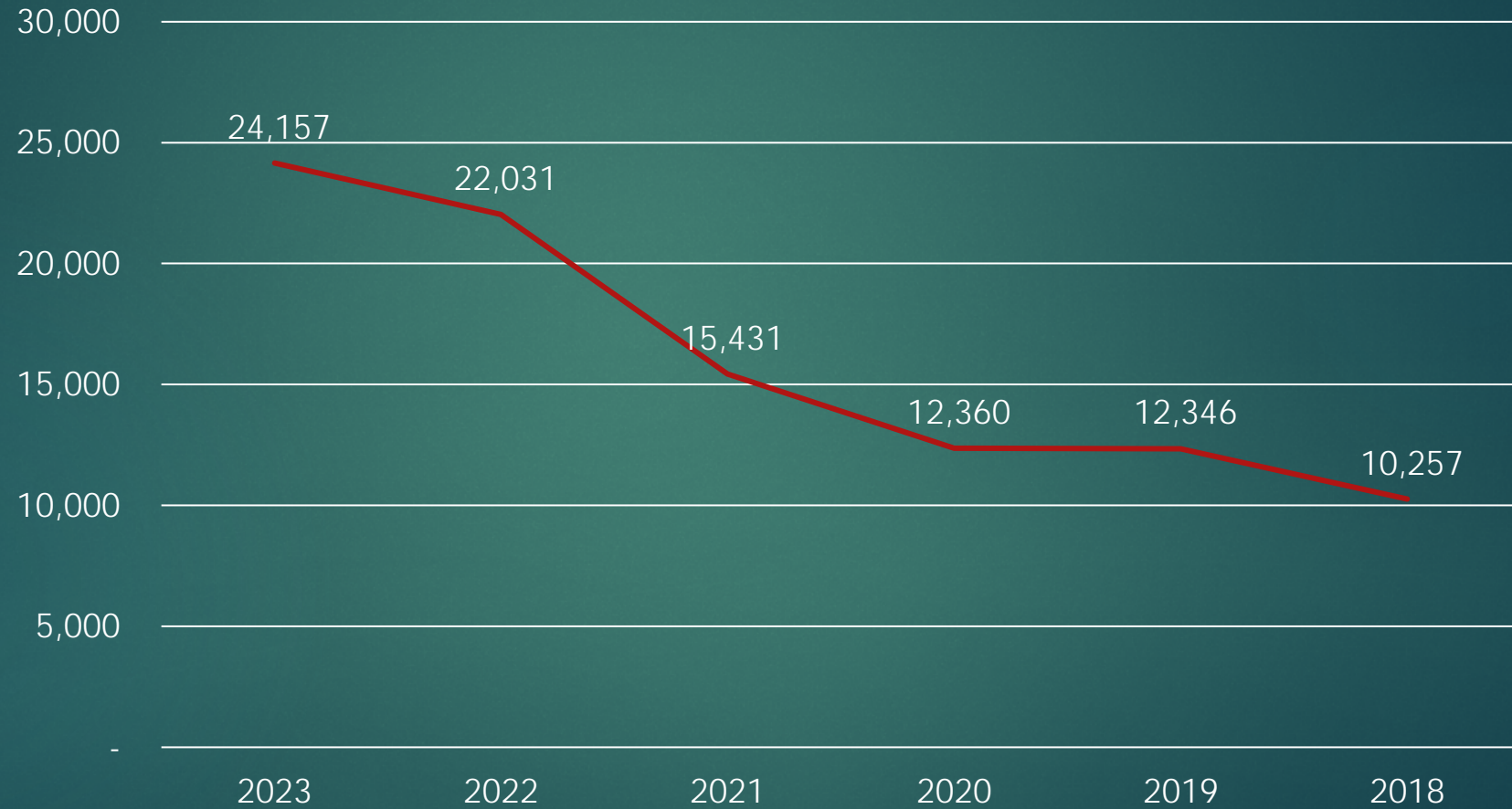


Blessed Textiles Limited

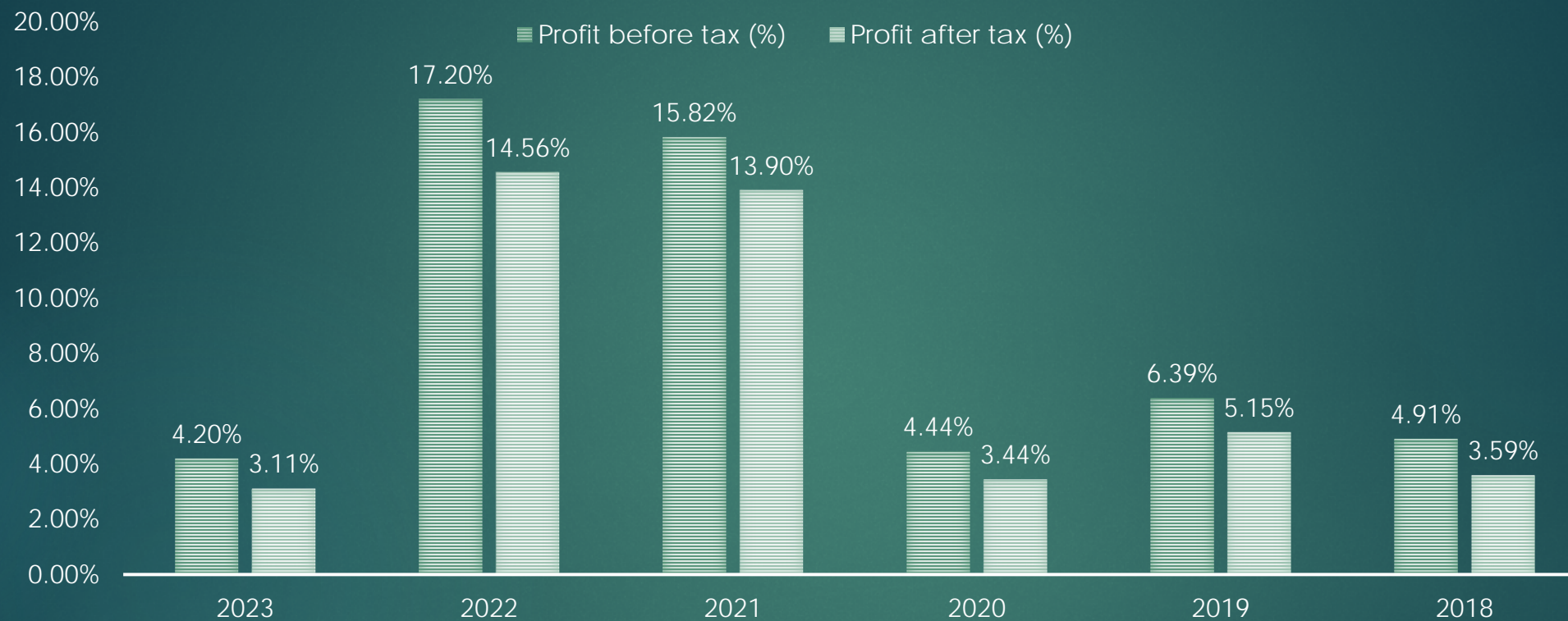
Statement of Profit or Loss
For the year ended June 30, 2023

	30-Jun-23	30-Jun-22
	<i>Rupees</i>	<i>Rupees</i>
Revenue from contracts with customers - <i>net</i>	24,156,586,324	22,030,768,817
Cost of sales	(21,584,363,517)	(16,976,189,058)
Gross profit	2,572,222,807	5,054,579,759
Selling and distribution expenses	(427,916,625)	(511,136,730)
Administrative expenses	(240,788,101)	(200,567,090)
Other expenses	(74,205,911)	(279,726,591)
	(742,910,637)	(991,430,411)
Impairment (allowance)/reversals for expected credit losses	89,113,977	(75,311,940)
	1,918,426,147	3,987,837,408
Other income	92,851,253	22,945,379
Operating profit	2,011,277,400	4,010,782,787
Finance cost	(997,356,701)	(221,279,054)
Profit before taxation	1,013,920,699	3,789,503,733
Provision for taxation	(263,096,447)	(582,802,679)
Profit after taxation	750,824,252	3,206,701,054
Earnings per share - basic and diluted	116.73	498.55

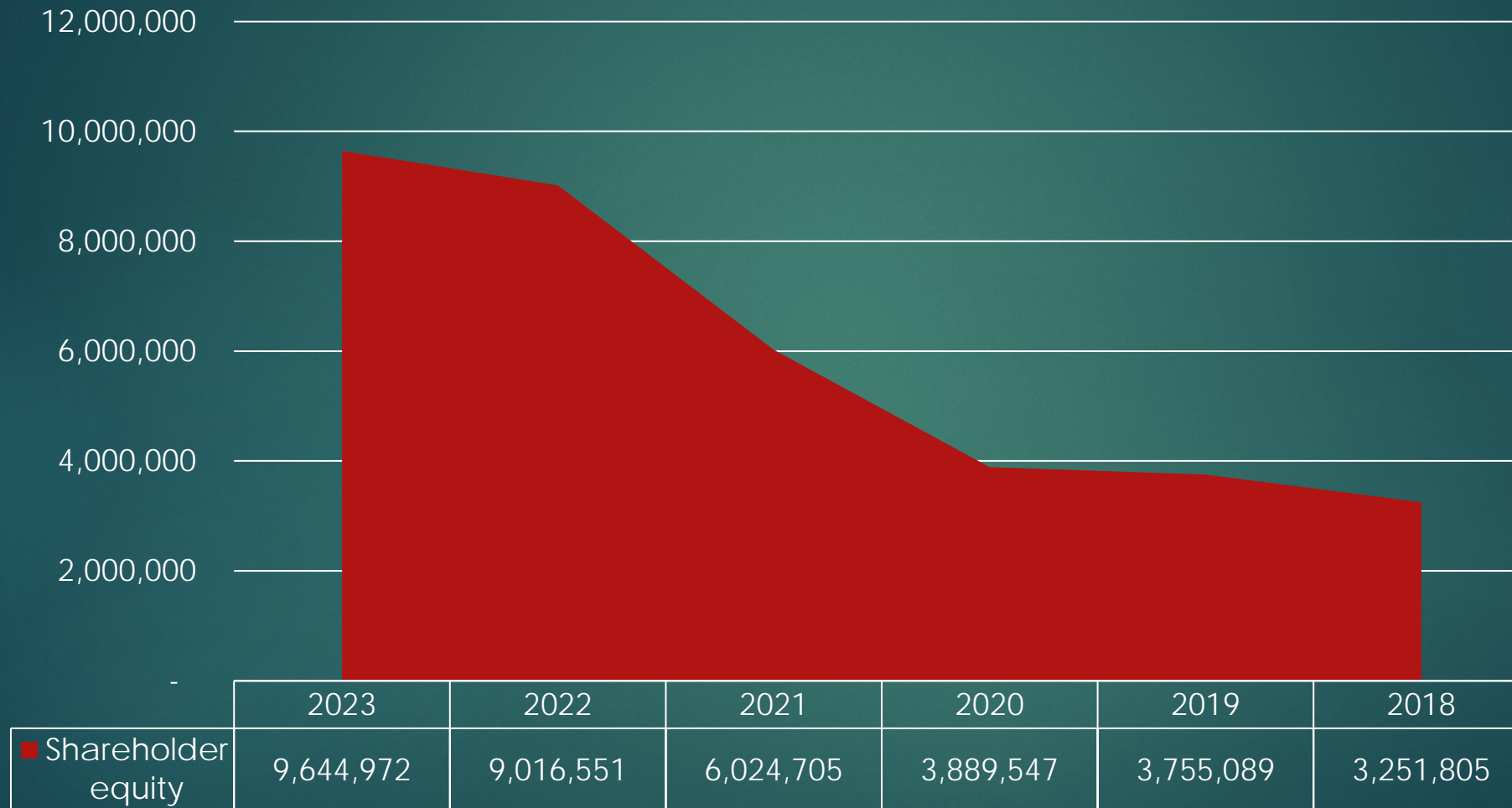
Turnover - PKR Million



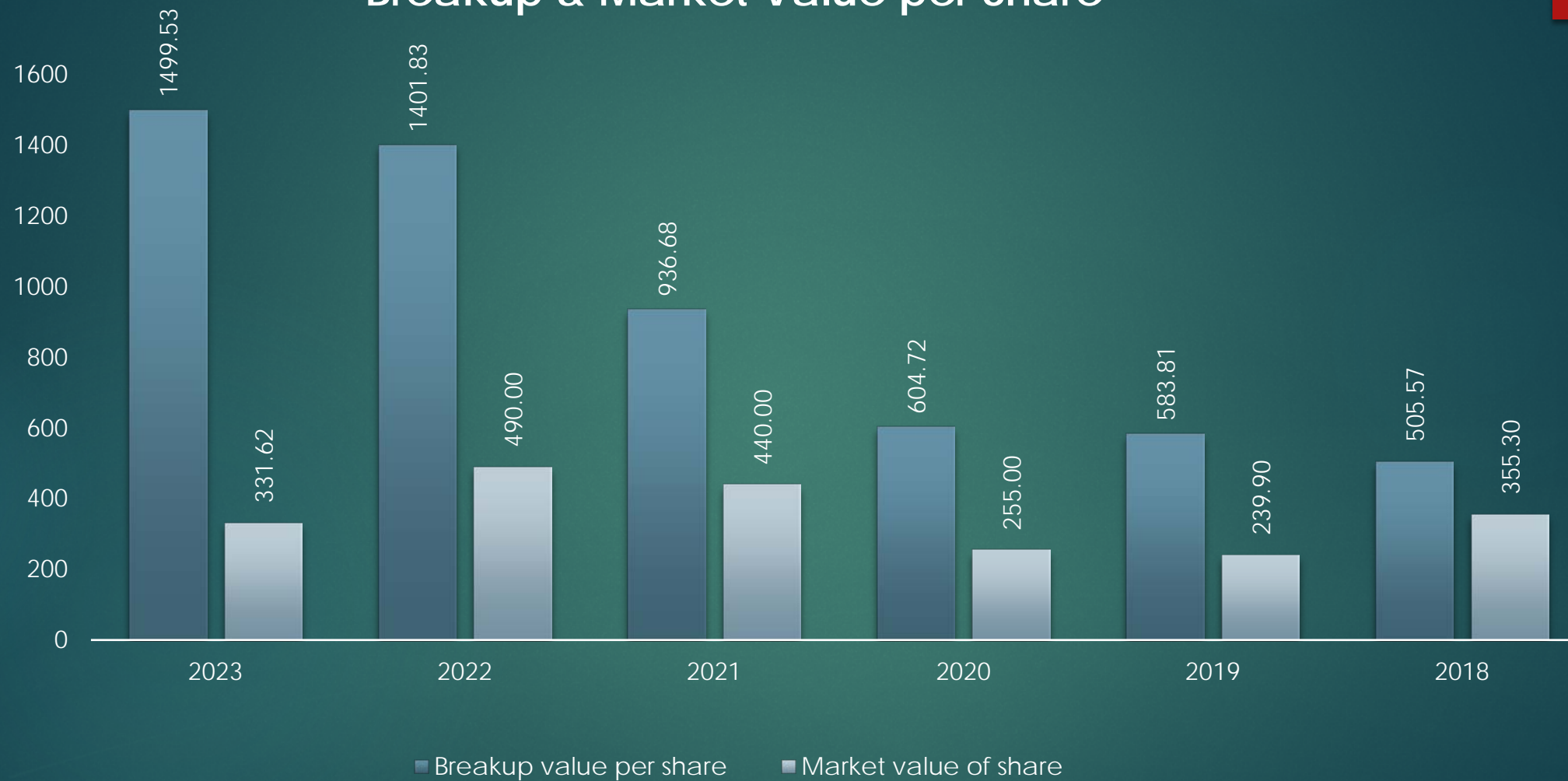
PBT & PAT - %



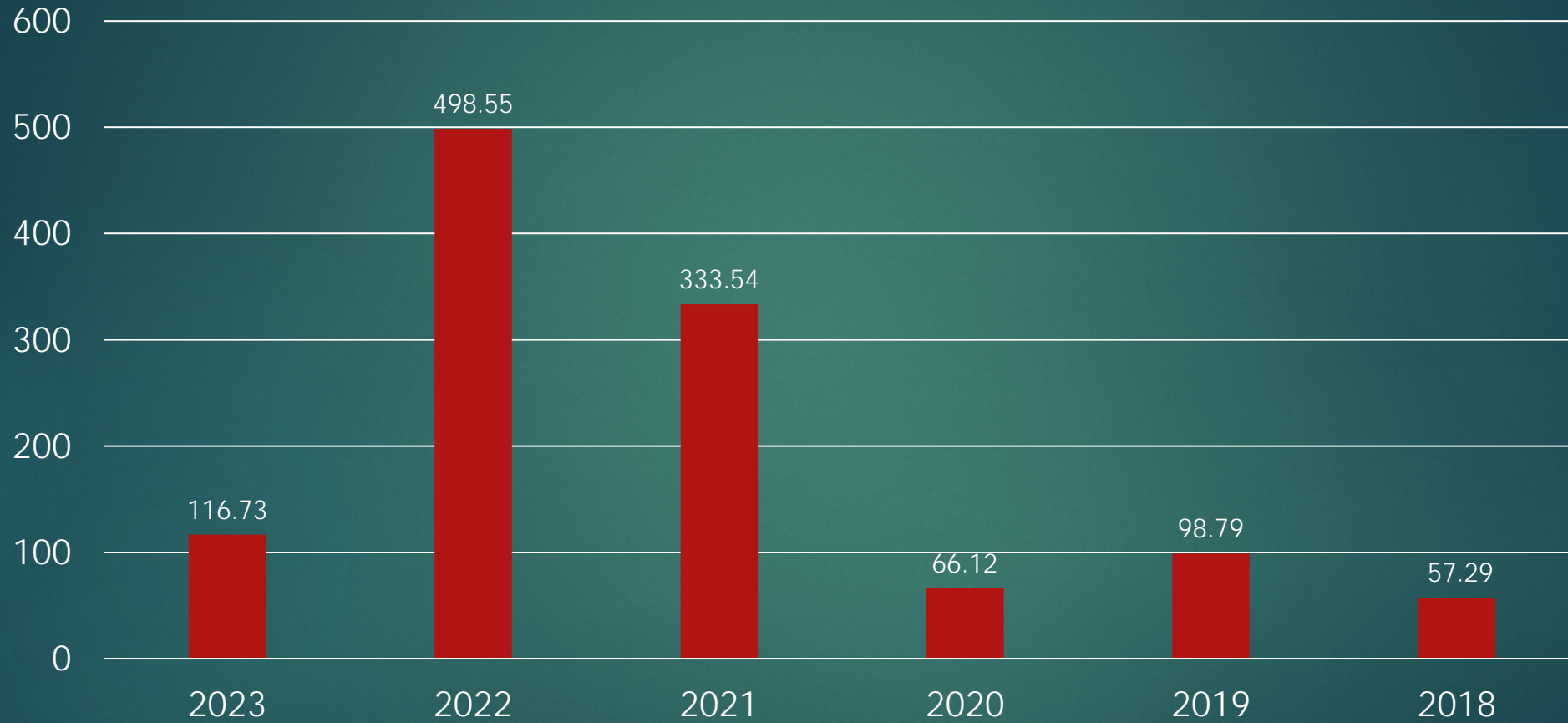
Shareholder Equity - PKR in "000"



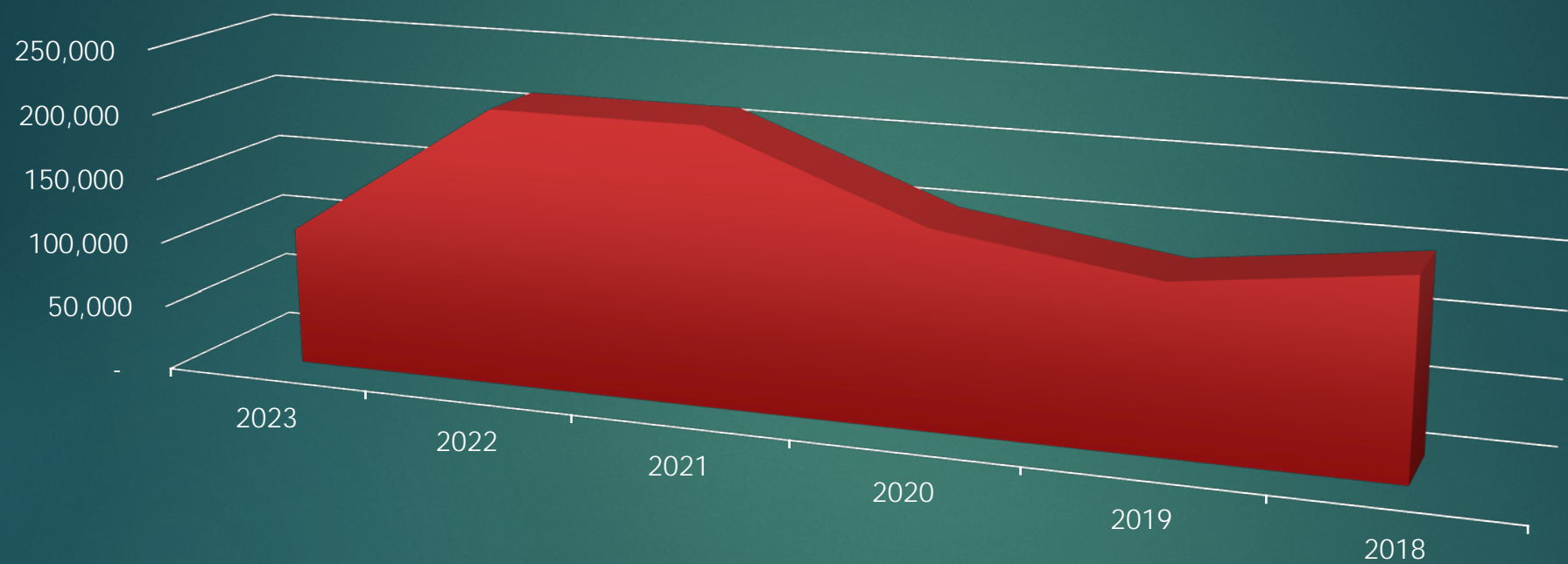
Breakup & Market Value per Share



Earnings per Share - Rupees per Share



Cash Dividend - PKR in ('000)



	2023	2022	2021	2020	2019	2018
■ Cash Dividend - PKR in ('000)	106,128	212,256	212,256	150,509	127,354	147,936

Historical Data

21

	2023	2022	2021	2020	2019	2018
--	------	------	------	------	------	------

Spinning Unit

Spindle installed	86,496	73,440	72,240	68,640	68,640	68,640
Spindles worked	86,496	73,440	72,240	68,640	68,640	68,640
Installed capacity after conversion into 20/s count - Kg	30,254,000	29,570,000	27,583,000	23,405,000	23,405,000	23,405,000
Actual production converted into 20s - Kg	28,166,000	28,551,000	26,639,000	25,354,000	25,285,000	25,240,000

Weaving Unit

Air jet looms installed	150	150	150	140	140	140
Air jet looms worked	150	150	150	140	140	140
Installed capacity after conversion into 50 picks - Meter	27,848,000	30,866,000	29,355,000	29,355,000	29,355,000	20,352,500
Actual production converted to 50 picks - Meter	25,061,000	25,044,000	23,820,000	23,714,000	25,773,000	26,942,000

Ratios	2023	2022	2021	2020	2019	2018
Performance						
Sales growth percentage - Year to Year basis	9.65%	42.77%	24.85%	0.11%	20.36%	27.20%
Gross profit (%)	10.65%	22.94%	21.45%	10.10%	13.06%	10.45%
Profit before tax (%)	4.20%	17.20%	15.82%	4.44%	6.39%	4.91%
Profit after tax (%)	3.11%	14.56%	13.90%	3.44%	5.15%	3.59%
Valuation						
Breakup value per share	1499.53	1401.83	936.68	604.72	583.81	505.57
Market value of share	331.62	490.00	440.00	255.00	239.90	355.30
Profitability						
Earnings per share - Rupees per share	116.73	498.55	333.54	66.12	98.79	57.29
Price earning ratio	2.84	0.98	1.32	3.86	2.43	6.20
Leverage						
Gearing ratio	1.46	0.66	0.39	1.41	1.11	1.54
Debt to equity (%)	46.17%	33.96%	31.42%	50.38%	42.61%	47.45%
Interest covering ratio	2.02	18.13	11.86	2.79	3.12	3.70
Liquidity ratio						
Current ratio	1.59	2.58	4.61	1.62	1.67	1.43

Question & Answers Session

The honorable guest and shareholders of the company are requested to proceed for question and answer session with regard to the financial statements for the year ended June 30, 2023.

Thanks