



Sustainability that lasts



Half Yearly Report
December 2023

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Company Information

Board of Directors	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)
Audit Committee	Syed Muhammad Shabbar Zaidi (Chairman) Mr. Moin M. Fudda Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
HR and Remuneration Committee	Mr. Moin M. Fudda (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
Budget Committee	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba Mr. Jawed Yunus Tabba Syed Muhammad Shabbar Zaidi
Executive Director Finance	Mr. Abdul Sattar Abdullah
Chief Operating Officer	Mr. Imroz Iqbal
Chief Financial Officer	Mr. Muhammad Imran Moten
Chief Internal Auditor	Mr. Haji Muhammad Mundia
Company Secretary	Mr. Muhammad Umair
Auditors	Yousuf Adil Chartered Accountants Independent correspondent firm to Deloitte Touche Tohmatsu Limited
Registered Office	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-13 Fax: 093-8270311 Email: secretary@gadoontextile.com
Head Office	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
Liaison Office	Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.
Factory Locations	- 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. - 57 K.M. on Super Highway, Near Karachi.
Share Registrar / Transfer Agent	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
Bankers & DFIs	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 pleased to present the performance review and the un-audited financial statements for the six months ended December 31, 2023.

Overview

During the period under review, despite a challenging business environment and various impediments, your Company managed to achieve a top line of Rs. 33.88 billion, compared to Rs. 26.10 billion for the same period last year (SPLY).

However, the Company's margins were significantly affected due to inflationary impacts on conversion cost, including the substantial increase in power cost, coupled with the increased finance cost. This resulted in a bottom line of Rs. 255.66 million, compared to Rs. 1,819 million in SPLY.

Economic Prospects

The economy of Pakistan has shown signs of stability during the period. However, challenges ranging from high inflation, elevated interest rates and high utility cost continue to exert pressure on economic activities.

During the period, the import bills decreased by 15.84% (in USD terms) to USD 26.266 billion, compared to USD 31.209 billion in SPLY. The Country's exports, on the other hand, witnessed a marginal improvement of 5.24% to USD 14.991 billion, as opposed to USD 14.244 billion in SPLY.

During the period, remittances declined by 6.81% to USD 13.43 billion. However, the cumulative current account deficit was reduced to \$831 million in the first half of the fiscal year 2023-24, which was a significant improvement compared to the \$3.63 billion recorded in the SPLY. Furthermore, the inflows from the International Monetary Fund (IMF) under the Stand-By Arrangement (SBA), and support from friendly countries, bolstered the foreign currency reserves.

Furthermore, to control inflationary pressure and achieve price stability, the State Bank of Pakistan kept the policy rate unchanged at 22% in its latest Monetary Policy meeting.

A significant development for the Country's Textile Industry during the period is the revival of domestic cotton production. According to the Pakistan Cotton Ginners Association (PCGA), by December 31, 2023, seed cotton equal to 8.25 million bales had reached ginning factories across the country, compared to 4.61 million bales in SPLY, registering an increase of 78.95%. This has supported the textile industry and is expected to contribute significantly to saving and earning foreign exchange.

Financial Performance

A comparison of the key financial results of the Company for the six-months ended December 31, 2023, is as follows:

Profit and Loss Summary	December 31, 2023	December 31, 2022	Percentage Favorable / (Unfavorable)
	----- (Rupees in '000) -----		
Sales (net)	33,882,523	26,105,601	29.79
Gross Profit	2,568,199	3,399,116	(24.45)
Distribution Cost	392,873	484,883	18.98
Administrative Expenses	263,792	231,320	(14.04)
Other Operating Expenses	119,352	156,491	23.73
Finance Cost	2,067,120	801,974	(157.75)
Other Income	1,005,948	600,690	67.47
Profit Before Taxation	731,010	2,325,138	(68.56)
Profit After Taxation	255,668	1,819,635	(85.95)
Earnings Per Share (Rs.)	9.12	64.92	

During the period, there was an increase in both the overall sales volume and prices of yarn compared to SPLY. However, the sales of knitted bedding products remained impacted in both volume and price.

Gross margins declined primarily due to increased raw material prices, significant increase in gas tariff and electricity rates, and other conversion costs compared to the SPLY. Distribution costs decreased by 18.98%, mainly due to a decrease in export volumes of knitted bedding products and a normalization in shipping freight costs compared to SPLY. Furthermore, inflationary pressure has also resulted in an increase in administrative expenses compared to SPLY.

Finance cost during the period soared by 157.75%, totaling Rs. 2,067.12 million compared to Rs. 801.97 million in SPLY, severely affecting the Company's profitability. This surge can be attributed to several factors, including higher policy rates of 22% compared to 13% - 16% during SPLY, and higher working capital requirements due to inflationary impact and rupee devaluation. Additionally, the non-availability of committed, lower-cost financing alternatives for significant investments made by the Company in the previous year and this year also impacted overall finance costs and the bottom line.

The Company's profitability was significantly bolstered by returns from strategic investments in diversified avenues, which contributed Rs. 790.14 million against Rs. 388.30 million in SPLY, an increase of 103.48%.

However, the Company's net profits decreased by 85.94% in this period compared to SPLY.

Segmental Review of Business Performance

During the current period, the overall sales volume and price of the spinning segments showed an increasing trend. Nevertheless, the sales of knitted bedding products remained impacted. Furthermore, the net margins of both segments were under pressure, as disclosed above.

Corporate Social Responsibility

As we reflect on our achievements and challenges, our commitment to continuous improvement remains steadfast. We aspire to set new benchmarks in corporate responsibility, striving for a more sustainable and inclusive future. Our dedication to sustainable practices, community engagement, and ethical business operations is unwavering. The following are the CSR initiatives undertaken during the period:

The Company organized an insightful Breast Cancer Awareness session and an in-house health checkup for our female employees and their families.

On the occasion of Universal Children's Day, the Company collaborated with the Child Life Foundation by visiting their Emergency Room at Civil Hospital, Karachi.

Additionally, the Company observed World Heart Day by collaborating with Tabba Heart Institute. This effort was to raise awareness about cardiac stress and its far-reaching impacts on health and well-being.

Future Outlook

The global economy is gradually gaining momentum. However, elevated inflation in many countries and high interest rates are significantly impacting economic growth, which is expected to remain subdued in the short term. Escalating geopolitical rifts and recent disruptions in shipping trade routes may affect the global supply chain, impacting shipping freight and overall commodity prices.

Regarding the Company's operations, efforts are being made to sustain costs through maximum capacity utilization, cost rationalization, and an effective procurement strategy. Additionally, the sales mix will be altered based on demand and supply to enhance Company's profitability.

The Company's new value-added unit is fully operational, and it is expected that this will positively contribute to the Company's bottom line. However, the overall margins of the Company will remain under pressure in the short term due to high 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:	No.
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 Hassan 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 would like to express their appreciation for 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: January 26, 2024

Independent Auditor's Review Report

To the members of Gadoon Textile Mills Limited

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Gadoon Textile Mills Limited** as at December 31, 2023, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

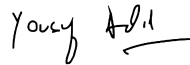
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

The figures for the quarters ended September 30, 2023 and September 30, 2022 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

The engagement partner on the review resulting in this independent auditor's review report is Arif Nazeer.



Chartered Accountants

Place: Karachi

Date: February 21, 2024

UDIN: RR202310099IP9tkc75F

Condensed Interim Statement of Financial Position

As at December 31, 2023

	Note	December 31, 2023 (Un-audited) — (Rupees in '000) —	June 30, 2023 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	24,287,976	21,242,834
Biological assets		716,864	753,053
Long term advance	6	-	-
Long term loans		22,384	37,944
Long term deposits		43,783	39,136
Long term investments	7	6,007,048	5,497,655
		<u>31,078,055</u>	<u>27,570,622</u>
Current Assets			
Stores, spares and loose tools		1,234,935	1,266,860
Stock-in-trade	8	24,406,033	23,408,079
Trade debts		3,158,296	2,972,086
Loans and advances		181,717	735,426
Trade deposits and short term prepayments		110,927	5,819
Other receivables		2,162,447	3,015,155
Cash and bank balances		424,494	265,177
		<u>31,678,849</u>	<u>31,668,602</u>
Total Assets		<u>62,756,904</u>	<u>59,239,224</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized 57,500,000 ordinary shares of Rs.10/- each		575,000	575,000
Issued, subscribed and paid-up capital		280,296	280,296
Reserves		20,666,574	20,410,906
Total Equity		<u>20,946,870</u>	<u>20,691,202</u>
Non-Current Liabilities			
Long term finance	9	9,325,655	9,431,586
Deferred government grant	10	161,228	180,342
Retirement benefit obligation		1,081,913	1,008,944
Deferred tax liabilities		1,389,894	1,415,003
		<u>11,958,690</u>	<u>12,035,875</u>
Current Liabilities			
Trade and other payables		12,540,786	9,278,163
Unclaimed dividend		33,926	34,504
Current tax liability		297,820	93,676
Current portion of long term finance	9	870,256	666,994
Current portion of deferred government grant	10	45,966	54,879
Accrued mark-up		1,026,980	921,539
Short term borrowings	11	15,035,610	15,462,392
		<u>29,851,344</u>	<u>26,512,147</u>
Total Liabilities		<u>41,810,034</u>	<u>38,548,022</u>
Total Equity and Liabilities		<u>62,756,904</u>	<u>59,239,224</u>
CONTINGENCIES AND COMMITMENTS			
	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 Six Months Ended December 31, 2023

	Note	Six Months Ended		Quarter Ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		----- (Rupees in '000) -----			
Sales - net		33,882,523	26,105,601	16,284,687	13,243,716
Cost of sales	13	(31,314,324)	(22,706,485)	(15,207,902)	(11,955,468)
Gross profit		2,568,199	3,399,116	1,076,785	1,288,248
Distribution cost		(392,873)	(484,883)	(194,111)	(183,983)
Administrative expenses		(263,792)	(231,320)	(132,436)	(126,163)
		(656,665)	(716,203)	(326,547)	(310,146)
		1,911,534	2,682,913	750,238	978,102
Finance cost		(2,067,120)	(801,974)	(1,145,738)	(439,291)
Other operating expenses		(119,352)	(156,491)	(28,052)	(56,063)
		(274,938)	1,724,448	(423,552)	482,748
Other income		215,806	212,381	111,660	115,187
Share of profit from associates		790,142	388,309	368,774	150,901
Profit before taxation		731,010	2,325,138	56,882	748,836
Taxation	14				
Current tax		(504,931)	(416,488)	(267,756)	(138,711)
Prior year tax		4,480	29,152	4,480	29,152
Deferred tax		25,109	(118,167)	28,306	(64,744)
		(475,342)	(505,503)	(234,970)	(174,303)
Profit for the period		255,668	1,819,635	(178,088)	574,533
Earnings per share - basic and diluted (Rupees)		9.12	64.92	(6.35)	20.50

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 Six Months Ended December 31, 2023

	Six Months Ended		Quarter Ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in '000) -----			
Profit for the period	255,668	1,819,635	(178,088)	574,533
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	255,668	1,819,635	(178,088)	574,533

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 Cash Flows (Un-audited)

For the Six Months Ended December 31, 2023

	Note	Six Months Ended			
		December 31, 2023	December 31, 2022		
— (Rupees in '000) —					
A. CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from operating activities	15	5,843,741	3,023,325		
Retirement benefits paid		(119,876)	(102,198)		
Income taxes paid		(296,307)	(369,541)		
Finance cost paid		(1,961,679)	(563,346)		
		(2,377,862)	(1,035,085)		
Net cash generated from operating activities		3,465,879	1,988,240		
B. CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(3,381,878)	(6,995,377)		
Purchase of animals		-	(9,876)		
Short term investments		-	(3,083,349)		
Sale proceeds from disposal of property, plant and equipment		50,837	21,561		
Sale proceeds from disposal of biological asset		69,766	10,575		
Loans repaid by / (paid to) to employees		10,849	(17,834)		
Long term deposits given		(4,647)	(4,589)		
Dividend received		280,749	222,096		
Profit received from bank deposits		25,818	7,185		
Net cash used in investing activities		(2,948,506)	(9,849,608)		
C. CASH FLOWS FROM FINANCING ACTIVITIES					
Long term finance obtained		-	434,363		
Repayment of long-term finance		(244,213)	(234,714)		
Term loan obtained		1,263,807	4,127,636		
Repayment of term loan		(1,500,000)	-		
Repayment of salary refinance loan		-	(187,426)		
Temporary economic refinance facility obtained		-	81,292		
Repayment of temporary economic refinance facility		(47,687)	-		
Renewable energy financing obtained		597,397	-		
Export refinance - net		831,748	89,739		
Dividend paid		(578)	(552,370)		
Net cash generated from financing activities		900,474	3,758,520		
Net increase / (decrease) in cash and cash equivalents (A+B+C)		1,417,847	(4,102,848)		
Cash and cash equivalents at the beginning of the period		(13,163,794)	(4,615,259)		
Cash and cash equivalents at the end of the period		(11,745,947)	(8,718,107)		
CASH AND CASH EQUIVALENTS					
Cash and bank balances		424,494	234,179		
Short term borrowings excluding export refinance		(12,170,441)	(8,952,286)		
		(11,745,947)	(8,718,107)		
CHANGES ARISING FROM FINANCING ACTIVITIES					
	July 01, 2023	Financing cash inflows	Financing cash outflows	Non-cash changes	December 31, 2023
	----- (Rupees in '000) -----				
Loan from financial institutions	10,333,801	1,861,204	(1,791,900)	-	10,403,105
Unclaimed and unpaid dividend	34,504	-	(578)	-	33,926

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

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Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Ended December 31, 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) -----										
Balance as at July 01, 2022	280,296	103,125	34,416	-	137,541	1,000,000	727,333	15,857,979	17,585,312	18,003,149
Transaction with owners										
Final dividend @ Rs. 20/- per share for the year ended June 30, 2022	-	-	-	-	-	-	-	(560,592)	(560,592)	(560,592)
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	1,819,635	1,819,635	1,819,635
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	1,819,635	1,819,635	1,819,635
Balance as at December 31, 2022	280,296	103,125	34,416	-	137,541	1,000,000	727,333	17,117,022	18,844,355	19,262,192
Balance as at July 01, 2023	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
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	255,668	255,668	255,668
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	255,668	255,668	255,668
Balance as at December 31, 2023	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,301,700	4,029,033	20,946,870

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 Six Months Ended December 31, 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 Sahrud University, Ring Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the six months ended December 31, 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 The figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the three months ended December 31, 2023 and December 31, 2022 and notes forming part thereof

have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the six months ended December 31, 2023 and December 31, 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:

Standards, interpretations and amendments	Effective from accounting period beginning on or after:
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

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	December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
	— (Rupees in '000) —	

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	23,364,026	13,737,910
Capital work-in-progress	5.2	923,950	7,504,924
		<u>24,287,976</u>	<u>21,242,834</u>

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

	Six months Ended December 31, 2023		Six months Ended December 31, 2022	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	3,266,452	-	92,607	-
Plant and machinery	5,873,670	47,111	1,990,269	10,084
Power plant	1,447,769	-	3,678	-
Electric installations	7,529	-	3,607	-
Tools and Equipment	1,850	359	780	-
Furniture and fittings	6,325	-	-	-
Computer equipment	6,057	246	2,211	48
Office equipment and installations	4,168	-	3,402	-
Vehicles	491	8,884	64,574	2,120
	<u>10,614,311</u>	<u>56,600</u>	<u>2,161,128</u>	<u>12,252</u>

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

	Six Months Ended December 31, 2023		Six Months Ended December 31, 2022	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	1,440,051	2,995,530	636,024	92,607
Plant and machinery	2,293,643	6,884,567	6,177,171	1,993,947
Electric installations	7,529	7,529	17,564	3,607
Tools and Equipment	1,850	1,850	780	780
Vehicles	700	491	73,207	64,574
Mark up capitalized	279,341	714,119	85,018	-
	<u>4,023,114</u>	<u>10,604,086</u>	<u>6,989,764</u>	<u>2,155,515</u>

December 31,
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	22,222	44,444
Less: Provision against advance		(22,222)	(44,444)
		<u>-</u>	<u>-</u>

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to 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 received Rs. 22.22 million last year and further Rs. 22.22 million has been received during the period. The provision has been reversed accordingly.

December 31,
2023
(Un-audited)

June 30,
2023
(Audited)

— (Rupees in '000) —

7. LONG TERM INVESTMENTS

Investment in associates

Lucky Core Industries Limited	3,821,534	3,677,707
Lucky Holdings Limited	831	787
Yunus Energy Limited	2,184,683	1,819,161
	<u>6,007,048</u>	<u>5,497,655</u>

		December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
	Note	— (Rupees in '000) —	
8. STOCK IN TRADE			
Raw material in			
- hand		11,278,710	14,991,278
- transit		5,899,663	4,450,885
- feed		143,602	75,855
		17,321,975	19,518,018
Work in process		1,762,254	986,146
Finished goods			
- yarn		4,256,646	2,433,978
- knitted fabric		922,931	272,343
- waste		140,900	195,428
- unprocessed milk		1,327	2,166
		5,321,804	2,903,915
		<u>24,406,033</u>	<u>23,408,079</u>

9. LONG TERM FINANCE

Long term finance facility	9.1	3,393,626	3,637,839
Term loan	9.2	5,387,130	5,623,323
Financing for renewable energy	9.3	597,397	-
Temporary economic refinance facility	9.4	817,758	837,418
Less: Current portion of long term finance		(870,256)	(666,994)
		<u>9,325,655</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) for 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%.

9.3 The Company entered into long-term loan agreements with commercial banks under the Renewable Energy Scheme of the State Bank of Pakistan with an approved limit of 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 carry mark-up ranging from SBP + 2% to 3% which is payable in arrears 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 agreement is secured by pari passu charge over plant and machinery of the Company.

	December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
Note	— (Rupees in '000)	—

10. DEFERRED GOVERNMENT GRANT

Deferred grant against temporary economic refinance facility	10.1	207,194	235,221
Less: Current portion of deferred grant		(45,966)	(54,879)
		<u>161,228</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 charged that would have been charged to statement of profit or loss at market rate and the interest paid as per the scheme.

	December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
Note	— (Rupees in '000)	—

11. SHORT TERM BORROWINGS

Banking companies - secured

Running finance under mark-up arrangement	11.1	11,464,230	12,928,971
Money Market	11.2	500,000	500,000
Export refinance	11.3	2,865,169	2,033,421
Import Loan	11.4	206,211	-
		<u>15,035,610</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. 40.91 billion (June 30, 2023: 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 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%).
- 11.4 The approved limit of import loan lies under sub-limit of the facilities mentioned in note 11.1 from various commercial banks. The rate of mark-up on foreign currency import finance is 10% to 13%

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. 3.07 billion (June 30, 2023: Rs. 2.82 billion).

There are no material changes in the contingencies as disclosed in notes 23.1.2 to 23.1.8 to the annual financial statements for the year ended June 30, 2023.

	December 31, 2023 (Un-audited)	June 30, 2023 (Audited)
	— (Rupees in '000) —	
12.1.2 Others		
Local bills discounted	870,003	354,141
Post dated cheques in favour of Collector of Customs against imports	10,908,806	9,215,650

12.2 Commitments

Letters of credit opened by banks for:

Plant and machinery	1,966,737	4,473,213
Raw materials	5,242,159	3,909,703
Stores and spares	180,016	146,897

	Six Months Ended		Quarter Ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Note	----- (Rupees in '000) -----			

13. COST OF SALES

Opening stock				
- finished goods	2,903,915	2,404,061	3,229,802	4,007,345
Cost of goods manufactured	33,732,213	25,199,550	17,299,904	12,845,249
	36,636,128	27,603,611	20,529,706	16,852,594
Closing stock				
- finished goods	(5,321,804)	(4,897,126)	(5,321,804)	(4,897,126)
	31,314,324	22,706,485	15,207,902	11,955,468

Six Months Ended		Quarter Ended	
December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022

----- (Rupees in '000) -----

13.1 Cost of goods manufactured

Opening stock - work in process	986,146	649,453	1,244,423	694,324
Raw and packing material consumed	26,805,084	20,332,425	13,277,060	10,487,074
Other manufacturing expenses	7,703,237	5,111,335	4,540,675	2,557,514
	<u>34,508,321</u>	<u>25,443,760</u>	<u>17,817,735</u>	<u>13,044,588</u>
	<u>35,494,467</u>	<u>26,093,213</u>	<u>19,062,158</u>	<u>13,738,912</u>
Closing stock - work in process	(1,762,254)	(893,663)	(1,762,254)	(893,663)
	<u>33,732,213</u>	<u>25,199,550</u>	<u>17,299,904</u>	<u>12,845,249</u>

14. TAXATION

There have been no material 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.

Note	Six Months Ended	
	December 31, 2023	December 31, 2022

----- (Rupees in '000) -----

15. CASH GENERATED FROM / (USED IN) OPERATIONS

Profit before taxation		731,010	2,325,138
Adjustments for:			
Depreciation		931,605	544,475
Loss / (gain) on disposal of property, plant and equipment		5,753	(9,309)
Gain arising from changes in fair value of biological asset - animals		(96,743)	(116,584)
Loss on sale of biological asset - animals		63,166	20,372
Profit on deposits		(24,879)	(7,352)
Provision for retirement benefit obligation		192,845	148,185
Share of profit from associates		(790,142)	(388,309)
Finance cost		2,067,120	801,974
Working capital changes	15.1	2,764,006	(295,265)
		<u>5,112,731</u>	<u>698,187</u>
Cash generated from operations		<u>5,843,741</u>	<u>3,023,325</u>

Six Months Ended	
December 31, 2023	December 31, 2022
---- (Rupees in '000) ----	

15.1 Working capital changes

Decrease / (increase) in current assets

Stores, spares and loose tools	31,925	(210,944)
Stock in trade	(997,954)	(2,359,042)
Trade debts	(186,210)	1,526,624
Loans and advances	558,420	246,877
Trade deposits and short term prepayments	(105,108)	(61,198)
Other receivables	851,769	(288,258)
	152,842	(1,145,941)

Increase / (decrease) in current liabilities

Trade and other payables	2,611,164	850,676
Working capital changes	2,764,006	(295,265)

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:

Six Months Ended	
December 31, 2023	December 31, 2022
---- (Rupees in '000) ----	

a. Related Companies

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	1,877	1,547
			Dividend paid	-	389,995
Lucky Core Industries Limited	Associate	7.21%	Purchase of fiber	2,628,770	1,897,911
			Purchase of silage	34,526	54,021
			Dividend received	219,611	99,823
			Purchase of soda	28,950	1,872
			Purchase of berga fat	9,300	-
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company	120	518
			Dividend received	61,137	122,273
Lucky Cement Limited	Associated Company	-	Purchase of cement	86,196	88,131
			Reimbursement of expenses to Company	753	745

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Six Months Ended	
				December 31, 2023	December 31, 2022
				---- (Rupees in '000) ----	
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	1,534,602	810,325
			Reimbursement of expenses to Company	750	699
			Reimbursement of expenses from Company	742	273
			Sale of store item	-	904
Lucky Knits (Private) Limited	Associated Company	-	Sale of Yarn	1,107,167	1,629,180
			Dyeing Services	396,502	-
			Knitting and Dyeing charges	42,843	68,393
			Purchase of general item	-	39
Lucky Motor Corporation Limited	Associated Company	-	Reimbursement of expenses to Company	216	183
			Purchase of vehicle	-	21,026
Lucky Textile Mills Limited	Associated Company	-	Purchase of vehicle	-	21,026
			Sale of Yarn	2,749,142	3,113,913
			Sale of fabric	49,538	-
			Sale of raw material	703,141	-
			Sale of waste	330,091	-
			Printing charges	108	167
Tricom Solar Power (Private) Limited	Associated Company	-	Reimbursement of expenses to Company	5,857	2,735
			Reimbursement of expenses from Company	-	313
Yunus Textile Mills Limited	Associated Company	-	Interest income on subordinated loan	2,507	794
			Advance against shares	-	8,100
Yunus Wind Power Limited	Associated Company	-	Sale of Yarn	578,184	181,626
			Sale of waste	34,567	-
Y.B.Engineering Limited	Associated Company	-	Interest income on subordinated loan	534	370
Feroze1888 Mills Limited	Associated Company	-	Engineering services	4,258	-
			Purchase of packing material	190	-
b) Benefits to key management personnel				99,267	84,791

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 December 31, 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

The financial information regarding operating segment is as follows:

	Six Months Ended December 31, 2023				Six Months Ended December 31, 2022			
	Spinning	Knitting	Others	Total	Spinning	Knitting	Others	Total
	----- (Rupees in '000) -----							
Segment revenues	30,285,238	2,829,392	767,893	33,882,523	22,839,730	3,025,782	240,089	26,105,601
(Loss) / profit before tax	(5,692)	250,491	486,211	731,010	1,228,702	709,498	386,938	2,325,138
Finance cost	1,567,851	131,216	368,053	2,067,120	753,697	29,249	19,028	801,974
Depreciation	746,513	19,108	165,984	931,605	497,437	21,726	25,312	544,475

	December 31, 2023 (Un-audited)				June 30, 2023 (Audited)			
	Spinning	Knitting	Others	Total	Spinning	Knitting	Others	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	17,136,794	608,877	6,542,305	24,287,976	15,735,217	593,813	4,913,804	21,242,834
Other non-current assets	-	-	6,790,079	6,790,079	-	-	6,327,788	6,327,788
Current assets	27,071,569	4,030,119	577,161	31,678,849	28,749,336	2,748,292	170,974	31,668,602
Segment Liabilities								
Non-current Liabilities	9,906,422	129,242	1,923,026	11,958,690	8,512,184	126,027	3,397,664	12,035,875
Current Liabilities	20,102,675	3,290,188	6,458,481	29,851,344	21,465,120	2,237,467	2,809,560	26,512,147

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

	December 31, 2023 (Un-audited) — (Rupees in '000) —	December 31, 2022 (Un-audited)
18.2.1 Net Turnover		
Total net turnover for reportable segments	36,577,573	27,356,044
Elimination of inter-segment net turnover	(2,695,050)	(1,250,443)
Total net turnover	<u>33,882,523</u>	<u>26,105,601</u>
18.2.2 Cost of sales		
Total cost of sales for reportable segments	34,009,374	23,956,928
Elimination of inter-segment purchases	(2,695,050)	(1,250,443)
Total cost of sales	<u>31,314,324</u>	<u>22,706,485</u>
18.2.3 Assets		
Total assets for reportable segments	48,847,359	47,826,658
Other assets	13,909,545	11,412,566
Total assets	<u>62,756,904</u>	<u>59,239,224</u>
18.2.4 Liabilities		
Total liabilities for reportable segments	33,428,527	32,340,798
Other liabilities	8,381,507	6,207,224
Total liabilities	<u>41,810,034</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 January 26, 2024 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 31 دسمبر 2023 کو ختم ہونے والی ششماہی سے متعلق جائزہ بابت کارکردگی وغیر آؤٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

مختلف کاروباری مسائل اور کاؤٹوں کے باوجود، آپ کی کمپنی کی جانب سے زیر نظر عرصے کے دوران 33.88 بلین روپے کا خام منافع کمایا گیا جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران 26.10 بلین روپے کا خام منافع کمایا گیا تھا۔

تاہم افراط زر کے منفی اثرات کی وجہ سے پیداواری لاگت میں خاطر خواہ اضافہ ہوا جس کے باعث کمپنی کی منفعیت بری طرح متاثر ہوئی جیسا کہ توانائی کی قیمت اور لاگت برائے تنویل میں ہوشربا، اضافہ ریکارڈ کیا گیا ہے۔ افراط زر کے اس اثر کے تحت کمپنی کا صافی منافع 255.66 بلین روپے ریکارڈ کیا گیا ہے جبکہ اس کے مقابلے میں گزشتہ مالی سال کی ششماہی میں 1,819 بلین روپے کا صافی منافع حاصل کیا گیا تھا۔

معاشی منظر نامہ

زیر نظر عرصے کے دوران گزشتہ مالی سال کی اسی عرصے کے مقابلے میں ملک کی معیشت میں استحکام کے آثار نظر آنے لگے ہیں حالانکہ افراط زر میں اضافے، شرح سود میں اضافے اور یوٹیلٹی کے بڑھتے ہوئے اخراجات کی وجہ سے معاشی سرگرمیاں دباؤ کا شکار ہے۔

زیر نظر عرصے کے دوران، درآمدی بلوں میں (بجائز ڈالر) %15.84 کی کمی واقع ہوئی ہے جو کہ 26.266 بلین ڈالر ہے، جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران درآمدی بل 31,209 بلین ڈالر تھے۔ جبکہ دوسری جانب ملک کی برآمدات میں %5.24 کی معمولی سی بہتری آئی ہے جس کا حجم 14,991 بلین ڈالر بنتا ہے جو کہ گزشتہ مالی سال کی ششماہی کے دوران 14,244 بلین ڈالر تھی۔ زیر نظر عرصے کے دوران بیرون ممالک سے ترسیلات زر %6.81 کی ساتھ 13,43 بلین ڈالر رہیں۔ تاہم مالی سال 2023-24 کے نصف اول کے دوران کرنٹ اکاؤنٹ خسارہ کم ہو کر 831 بلین ڈالر رہ گیا، جو کہ اچھی خبر ہے، گزشتہ مالی سال کے اسی عرصے کے دوران یہ خسارہ 3,63 بلین ڈالر تھا۔ مزید برآں، اسٹیٹڈ پائی آرٹمنٹ (SBA) کے تحت آئی ایم ایف کی جانب سے وصول ہونے والی رقم اور دوست ممالک سے ملنے والی امداد کے بعد غیر ملکی زرمبادلہ کے ذخائر میں بھی بہتری پیدا ہوئی ہے۔

نیز افراط زر کو قابو میں رکھنے کیلئے اور قیمتوں میں استحکام پیدا کرنے کیلئے اسٹیٹ پیپک آف پاکستان کی جانب سے حالیہ مانیٹری پالیسی میں شرح سود %22 پر ہی برقرار رکھا گیا ہے۔

زیر نظر عرصے کے دوران نیٹ سٹاکس انڈسٹری کیلئے اچھی خبر یہ رہی کہ مقامی سطح پر کابن کی پیداوار کو بحال کیا گیا ہے۔ کابن گنز ایسوسی ایشن (PCGA) کے مطابق 31 دسمبر 2023 تک پورے ملک میں ٹیکسٹائل سیکٹور میں کابن کی پیداوار 8.25 بلین گانٹھیں پہنچائی جا چکی ہیں، جبکہ گزشتہ مالی سال کی ششماہی کے دوران 4.61 بلین گانٹھیں پہنچائی جا سکی تھیں۔ اس طرح سید کابن کی ترسیل میں %78.95 کا اضافہ ریکارڈ کیا گیا ہے۔ اس سے نیٹ سٹاکس انڈسٹری کو بہت سہارا ملا ہے، ان اقدامات کی وجہ سے نیٹ سٹاکس سیکٹور زرمبادلہ کمانے اور زرمبادلہ کے ذخائر بڑھانے میں کلیدی کردار ادا کر سکتا ہے۔

مالیاتی کارکردگی

ذیل میں زیر نظر مالی سال اختتامیہ 31 دسمبر 2023 کی ششماہی سے متعلق اہم مالیاتی نتائج کا موازنہ پیش کیا جا رہا ہے:

غلاصہ برائے نفع و نقصان	31 دسمبر 2023	31 دسمبر 2022	فیصد سازگار / (نام سازگار)
فروخت (صافی)	33,882,523	26,105,601	29.79
نام منافع	2,568,199	3,399,116	(24.45)
لاگت برائے تقسیم	392,873	484,883	18.98
انتظامی اخراجات	263,792	231,320	(14.04)
دیگر کاروباری اخراجات	119,352	156,491	23.73
تمویلی لاگت	2,067,120	801,974	(157.75)
دیگر آمدن	1,005,948	600,690	67.47
منافع قبل از ٹیکس	731,010	2,325,138	(68.56)
منافع بعد از ٹیکس	255,668	1,819,635	(85.95)
آمدن فی حصص (روپے)	9.12	64.92	

گزشتہ مالی سال کی ششماہی کے مقابلے میں زیر نظر عرصے کے دوران مجموعی طور پر فروخت کے حجم اور یارن کی قیمت میں بھی اضافہ ہوا ہے۔ تاہم ہیڈ بیڈنگ مصنوعات کی فروخت بلحاظ حجم اور قیمت متاثر ہیں۔

نام منافع کی شرح میں کمی واقع ہوئی جس کی وجہ نام مال، گیس اور بجلی کی قیمت میں خاطر خواہ اضافہ تھا، علاوہ ازیں گزشتہ مالی سال کی ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران دیگر پیداواری لاگت میں بھی بہت اضافہ ریکارڈ کیا گیا ہے۔

لاگت برائے تقسیم میں 18.98% کی کمی واقع ہوئی ہے جس کی وجہ ہیڈ بیڈنگ مصنوعات کی برآمدات میں کمی اور گزشتہ مالی سال کے مقابلے میں شپنگ کی لاگت کا اپنی اصل سطح پر واپس آنا ہے۔ مزید برآں، افراتر میں اضافے کی وجہ سے بھی گزشتہ ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران انتظامی اخراجات میں اضافہ ہوا ہے۔

گزشتہ ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران تمویلی لاگت میں 157.75% اضافہ ہوا ہے اور اس گزشتہ ششماہی ہونے والے 801.97 ملین روپے کے تمویلی اخراجات زیر نظر ششماہی میں 2,067.12 ملین روپے تک جا پہنچے، جس کے باعث کمپنی کے منافع پر گہرے منفی اثرات مرتب ہوئے ہیں۔ اس اضافے کیلئے کئی عوامل کو ذمہ دار قرار دیا جا سکتا ہے، جیسا کہ 22% کی بلند شرح سود جو گزشتہ ششماہی کے دوران 13% سے 16% کے درمیان تھی، روپے کی قدر میں کمی کی وجہ سے درکنگ کمپنیل کی بڑھتی ہوئی طلب وغیرہ۔ علاوہ ازیں، زیر نظر عرصے کے دوران کمپنی کو کم لاگت پر ایسے نمایاں مواقع میسر نہ تھے جہاں کمپنی کی جانب سے سرمایہ کاری ممکن کی جا سکتی، جیسا کہ گزشتہ مالی سال کے دوران کیا گیا تھا، نیز اس سال مجموعی تمویلی لاگت نے بھی کمپنی کے منافع پر منفی اثرات مرتب کئے ہیں۔

کمپنی کے منافع میں اسٹریٹجک نوعیت کی اس سرمایہ کاری میں کافی مثبت اثرات مرتب ہوئے ہیں جو کہ کمپنی کی جانب سے مختلف النوع مددات کی گئی تھی، اس سرمایہ کاری کی وجہ سے کمپنی کو 790.14 ملین روپے حاصل ہوئے جو کہ گزشتہ مالی سال کی ششماہی کے دوران 388.30 ملین روپے ریکارڈ کئے گئے تھے، یعنی اس مد میں کمپنی کو 103.48% کا فائدہ ہوا۔

تاہم گزشتہ ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران کمپنی کے صافی منافع میں 85.94% کا اضافہ ریکارڈ کیا گیا ہے۔

کاروبار کے شعبوں کی کارکردگی

گزشتہ ششماہی کے مقابلے میں زیر نظر عرصے کے دوران اسپننگ کے شعبے نے بلحاظ فروخت اور قیمت اضافہ کر لیا ہے، تاہم ہیڈ بیڈنگ مصنوعات دباؤ کا شکار رہی ہیں۔ مزید برآں، دونوں شعبوں کے صافی منافع زبرد باؤر ہے ہیں جیسا کہ اوپر ذکر کیا جا چکا ہے۔

کارپوریٹ معاشرتی ذمہ داری

جیسا کہ ہماری کامیابیوں اور چیلنجز سے واضح ہے، مسلسل ترقی کے سلسلے میں خدمات کیلئے ہم پر عزم ہیں۔ ہم کارپوریٹ معاشرتی ذمہ داری کے سلسلے میں نئے سنگ میل طے کرنے جا رہے ہیں تاکہ ایک مستقل ترقی جس میں سب کا حصہ کو ممکن بنایا جاسکے۔ مستقل بنیادوں پر ترقی، کمیونٹی کی شرکت اور اخلاقی کاروباری عوامل غیر متزلزل ہیں۔ زیر نظر عرصے کے دوران کمپنی کی جانب سے درج سی ایس آر اقدامات اٹھائے گئے ہیں:

کمپنی کی جانب سے چھاتی کے کینسر سے متعلق آگہی کے سلسلے میں ایک تفصیلی پروگرام منعقد کیا گیا اور کمپنی کے اندر خواتین ملازمین اور ان کے اہل خانہ کیلئے میڈیکل چیک اپ کا اہتمام کیا گیا۔

بچوں کے عالمی دن کے موقع پر کمپنی کی جانب سے سول ہسپتال کراچی کے ایمرجنسی روم میں واقع چائلڈ لائف فاؤنڈیشن کا دورہ کیا گیا اور ان کے تعاون سے اس دن کو منانے کا اہتمام کیا گیا۔

علاوہ ازیں، کمپنی کی جانب سے ٹیڈ ہارٹ انسٹیٹیوٹ کے تعاون سے عالمی یوم صحت کو منانے کا بھی اہتمام کیا گیا۔ اس دن کو منانے کا مقصد قلبی دباؤ سے متعلق آگہی پیدا کرنا تھا اور اس بات کو اجاگر کرنا تھا کہ انسانی صحت اور زندگی پر اس کے اثرات کس قدر سنگین ثابت ہو سکتے ہیں۔

مستقبل پر نظر

عالمی معیشت آہستہ آہستہ بحالی کی جانب گامزن ہے۔ تاہم، کئی ممالک میں افراط زر اور سود کی بلند شرح معاشرتی ترقی کی راہ میں حائل ہے، جس کے بارے میں امید کی جارہی ہے کہ کم از کم کچھ عرصے کیلئے قابو میں رہنے کی امید ہے۔ عالمی سطح پر بڑھنے والے تناؤ اور شیپنگ روٹس کے متاثر ہونے کی وجہ سے عالمی سطح پر سپلائی چین کے متاثر ہونے کے بڑے خدشات پائے جاتے ہیں، جس کی وجہ سے شیپنگ کے کرائے اور اخراجات میں بہت زیادہ اضافہ ہونے کی وجہ سے تمام اشیاء کی قیمتوں پر اس کے اثرات پڑنے کا خدشہ ہے۔

جہاں تک کمپنی کے کاروباری افعال کا تعلق ہے، پیداواری صلاحیت سے بھرپور فائدہ اٹھانے کی کوشش کی جارہی ہے تاکہ پیداواری لاگت کو قابو میں رکھا جاسکے، پیداواری لاگت ترین قیاس ہو اور پروکیورمنٹ کیلئے بھی موثر تدارک اپنائی جارہی ہیں۔ نیز، طلب و رسد کی بنیاد پر پیلرکس کے استخراج کی اصلاح بھی کی جارہی ہے تاکہ کمپنی کے منافع میں اضافہ کیا جاسکے۔

کمپنی کا نیا ویلیو ایڈیوٹ کمل طور پر فعال ہے اور امید ہے کہ یہ کمپنی کے صاف منافع میں اضافے کیلئے ایک اہم کردار ادا کرے گا۔ تاہم قبیل عرصے تک توانائی کی بڑھتی ہوئی قیمت اور بلند موٹیلی لاگت کی وجہ سے کمپنی کا منافع زبرد باؤر بننے کی توقع ہے۔

بورڈ کا استخراج

ڈائریکٹرز کی کل تعداد آٹھ ہے جس میں چیف ایگزیکٹو ایڈیوٹور، ڈیوڈ ڈیکٹر شامل ہے، جس کی تفصیلات ذیل میں پیش کی جارہی ہیں۔

ڈائریکٹروں کی کل تعداد:	
07	الف) مرد
01	ب) خواتین

بورڈ کا امتزاج درج ذیل ہے:


تفصیلات	تعداد	
الف) غیر جانبدار ڈائریکٹرز	02	جناب سید محمد شہر زیدی جناب معین ایبم فڈا
ب) انتظامی ڈائریکٹر	01	جناب محمد سہیل طہ
ج) دیگر غیر انتظامی ڈائریکٹرز	04	جناب محمد علی طہ جناب عمران پونس جناب جاوید پونس طہ جناب محمد حسن طہ
د) خاتون غیر انتظامی ڈائریکٹر	01	محترمہ ذلیحہ طہ مسکا تہ


جیسا کہ سالانہ رپورٹ 2023 میں مذکور ہے، غیر انتظامی ڈائریکٹروں کے مشاہرے سے متعلق پالیسی میں کوئی تبدیلی نہیں کی گئی۔

اظہار تشکر

ڈائریکٹرز کی جانب سے کمپنی کے تمام ورکرز، اسٹاف اور منتظمین کی کارکردگی کو خراج تحسین پیش کرتے ہوئے اسے ریکارڈ کا حصہ بنایا جاتا ہے۔

برائے و مخائب بورڈ


محمد سہیل طہ
چیف ایگزیکٹو آفیسر


محمد علی طہ
چیئرمین

کراچی: 26 جنوری 2024

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