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3RD QUARTER REPORT (UN-AUDITED) Financial Statements

Financial Statements For The 3rd Quarter Ended 31st March, 2024

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Corporate Information

Board of Directors

Mr. Mohammad Aslam Parekh Mr. Abdul Kadir Adam Mr. Mohammad Yasin Siddik Ms. Naila Hasan Mr. Mohammad Raziuddin Monem Ms. Lubna Asif Balagamwala Mr. Tanzeel Abdul Sattar (NIT Nominee) Chairman Chief Executive Executive Director Independent Director Independent Director

Non-Executive Director Non-Executive Director

Company Secretary

Mr. Hammad Ullah Khan

Managing Director

Mr. Zaid Siddik

Technical Director Mr. Ashraf Aziz

Chief Financial Officer

Ms. Shenila Parekh

Head of Internal Audit Mr. Abdul Wasey Khan

Legal Advisor

Farooq Rashid Advocate

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants

Registered and Corporate Office

1st floor, Haji Adam Chambers, Altaf Hussain Road, New Challi, Karachi. Phone: 0213 -2400405-8 Email: premhead@premiumtextile.com

Mill

Plot 58,60,61 &76,77,78 Main Super Highway, Nooriabad, Distt. Dadu (Sindh), Pakistan. Phone : (025) 4007463-9

Bankers

Bank Al- Habib limited Bank Al- Falah limited Meezan Bank Limited Habib Bank Limited Habib Metropolitan Bank Askari Bank

Audit Committee

Ms. Naila Hasan Cha Mr. Raziuddin Monem Mer Ms. Lubna Asif Balagamwala Mer

Chairperson Member Member

Human Resources & Remuneration Committee

Mr. Mohammad Raziuddin MonemChairmanMs. Naila HasanMemberMs. Lubna Asif BalagamwalaMember

Website

www.premiumtextile.com

Share Registrar

FD Registrar Services (SMC-Pvt) Ltd. 17th floor, Saima Trade Tower A I.I. Chundrigar Road, Karachi Phone:0213-2271905-6 fdregistrar@yahoo.com

DIRECTORS REPORT TO THE MEMBERS

FOR THE PERIOD ENDED 31st March 2024

Dear Shareholders,

Assalam-o-Alaikum waRahmatullahi waBarakatohu.

The Board of Directors would like to present the Unaudited Financial Statements of Premium Textile Mills Limited for the 3rd quarter ended March, 2024.

During the period under review, the sales of your company has been increased by 20% from Rs.16.483 in March-23 to Rs.19.855 billion in March-2024

The company's gross profit margin has been reduced from Rs.2.909 billion in March-2023 to 2.182 billion in March-2024. The company booked a net loss after tax Rs.399.189 million as compared to the net profit after tax of Rs.980.178 million in March-2024.

	March-2024 (91	Months)	March-2023 (9 Month	
Particulars	Amount	%	Amount	%
Sales	19,855,232,698		16,483,665,418	
Gross profit	2,812,472,190	14.16%	2,909,810,690	17.65%
Administrative expenses	(415,948,619)	(2.09%)	(321,692,178)	(1.95%)
Distribution cost	(332,234,559)	(1.67%)	(207,497,854)	(1.26%)
Finance cost	(2,258,001,013)	(11.37%)	(1,469,763,287)	(8.92%)
Profit / (loss) before taxation	(158,987,962)	(0.80%)	1,213,484,374	7.36%
Profit after taxation	(399,189,090)	(2.01%)	980,178,426	5.95%

FINANCIAL PERFORMANCE

PERFORMANCE OF YOUR COMPANY

Gross margins declined primarily due to a significant increase in gas tariff (from Rs.852 per mmbtu to Rs.3,100 per mmbtu – increased by 263.84%), electricity rates (increased from 9 cents kwh to around Rs.50 per kwh) and other inflationary pressures. Whereas profit before tax is significantly reduced as compared to the corrsponding period last year due to the sharp rise in the discount rates and unavailability of ERF / EFS facilities. LTFF/ITERF are also discontinued from July 2023.

FUTURE OUTLOOK

The government is currently in the process of securing additional financing from the IMF. Meanwhile, the export sector has yet to see any relief, as high energy and financing costs continue to diminish the profitability of the textile industry. Additionally, the blockade of the Red Sea, due to conflicts in the Middle East, is further damaging economies by escalating the costs of sea freight on imports and exports.

Regarding the Company's operations, efforts are being made to sustain costs through maximum capacity utiliza--tion, cost rationalization, and an effective procurement strategy.

COMPOSITION OF THE BOARD

The total number of Directors are 7 as follows:

Male - 5 Female - 2

The composition of the Board is as follows:

Independent Directors	Mr Mohammad Raziuddin Monem Ms Naila Hasan (Female)
Non – Executive Directors	Mr Mohmammad Aslam Parekh Ms Lubna Asif Balagamwala (Female) Mr Tanzeel Sattar
Executive Directors	Mr Abdul Kadir Adam Mr Mohammad Yasin Siddik

Following are the Board committees:

Audit Committee Human Resource and Remuneration Committee

The members of committees are:

Audit Committee

Ms Naila Hasan - Chairperson Mr Mohammad Raziuddin Monem - Member Ms Lubna Asif Balagamwala - Member

Human Resource and Remuneration Committee

Mr Mohammad Raziuddin Monem - Chairman Ms Naila Hasan - Member Ms. Lubna Asif Balagamwala -Member

Further, there is no change in the remuneration policy of non-executive directors as disclosed in notice of the AGM in the annual report 2023.

Acknowledgement

We would like to acknowledge the hard work, loyalty, contribution and devotion of our staff and workers. We would also like to express our thanks to our customers for the trust shown in our products and the bankers for their continued support of the company. We are also grateful to our shareholders for their confidence in the Management team.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Janu Seddel

Mr. M. Yasin Siddik Executive Director

Mr. Abdul Kadir Adam Chief Executive

29[™] April , 2024 Karachi.

ہم اپنے عملے اور کارکنوں کی محنت، وفاداری، شراکت اور لگن کا اعتراف کرنا چاہیں گے۔ ہم اپنی مصنوعات پر دکھائے گئے اعتماد کے لیے اپنے صارفین اور بینکرز کی مسلسل حمایت کے لیے ان کا شکر میہ بھی ادا کرنا چاہیں گے۔

سمپنی ہم اپنے شیئر ہولڈرز کے مینجمنٹ ٹیم پر اعتماد کے لیے ان کے بھی شکر گزار ہیں۔

the

بورڈ آف ڈائر یکٹرز کی جانب سے Jamu Siddel

جناب عبد القادر آدم چیف ایگزیکٹو

جناب ياسين صديق ايگزيکٹو ڈائريکٹر

اعتراف

مورخه 29 اپریل 2024 کراچی۔

بورد كميثيان درج ذيل بي:

مزید برآں، نان ایگزیکٹو ڈائریکٹرز کے معاوضے کی پالیسی میں کوئی تبدیلی نہیں کی گٹی ہے جیسا کہ سالانہ رپورٹ 2023 میں سالانہ جنرل میٹنگ کے نوٹس میں خلاہر کیا گیا ہے۔

آپ کی کمپنی کی کارکردگی

مجموعی مارجن بنیادی طور پر گیس ٹیرف میں نمایاں اضافہ (852 روپے فی ایم ایم بی ٹی یو سے 3,100 روپے فی ایم ایم بی ٹی یو – 263.84 فیصد اضافہ)، بیلی کے نرخ (9 سینٹس کلو واٹ سے بڑھ کر تقریباً 50 روپے فی کلو واٹ) اور دیگر مہنگائی کی وجہ سے کم ہوا ہے۔ جبکہ رعایتی شرحوں میں تیزی سے اضافے اور EFS/ERF سہولیات کی عدم دستیابی کی وجہ سے گزشتہ سال کی اسی مدت کے مقابلے میں نیکس سے قبل منافع نمایاں طور پر کم ہوا ہے۔

متنقبل کا آؤٹ لک

حکومت اس وقت آئی ایم ایف سے اضافی فنانسنگ حاصل کرنے کے عمل میں ہے۔ دریں اثنا، برآمدی شعبے کو ابھی تک کوئی ریلیف نظر نہیں آیا، کیونکہ زیادہ تو انائی اور مالیاتی اخراجات ٹیکسٹائل کی صنعت کے منافع کو کم کر رہے ہیں۔ مزید برآل،،مشرق وسطی میں تنازعات کی وجہ سے بحیرہ احمر کی نا کہ بندی درآمدات اور برآمدات کی لاگت کو بڑھا کر معیشتوں کو مزید نقصان پہنچا رہی ہے۔

سمپنی کے کاموں کے بارے میں، زیادہ سے زیادہ صلاحیت کے استعال، لاگت کو درست کرنے، اور ایک موثر خریداری کی حکمت عملی کے ذریعے لاگت کو برقرار رکھنے کی کوشش کی جا رہی ہے۔

بورڈ کی تشکیل

بورڈ کی تشکیل حسب ذیل ب:

جناب محمد رضي الدين مونم آ زاد ڈائر یکٹر

ڈا*ئز یکٹر*ز ریورٹ

پيارے شئير ہولڈز

السلام عليكم ورحمت اللد وبركانته-

ڈائر کیٹرز 31 مارچ 2024 کوختم ہونے والی تیری سہ ماہی کے لیے کمپنی کے غیر مدقق مالی حسابات پیش کرنا چاہیں گے

زیر نظر مدت کے دوران، آپ کی کمپنی کی فروخت مارچ -2023 میں 16.483 ارب روپے سے 20 فیصد بڑھ کر مارچ -2024 میں 19.855 ارب روپے ہو گئی ہے۔

سمپنی کا مجموعی منافع مارجن مارچ -2023 میں 2.909 بلین روپے تھا جو مارچ -2024 میں کم ہو کر 2.182 بلین رہ گیا۔ کمپنی نے مارچ -2024 میں 980.178 ملین روپے کے بعد ٹیکس کے خالص منافع کے مقابلے میں 399.189 ملین روپے کا ٹیکس کے بعد خالص نقصان بک کیا۔

مالياتي جعلكيان

	2024جارچ	202	بارچ 23	ما <i>لي</i> اتى
%	Ę	%	ĕ	
	19,855,232,698		16,483,665,418	سيلز نبيك
14.16%	2,812,472,191	17.65%	2,909,810,690	کل منافع
(2.09%)	(415,948,620)	(1.95%)	(321,692,178)	انتظامى اخراجات
(1.67%)	(332,234,560)	(1.25%)	(207,497,854)	تقسيم کے اخراجات
(11.37%)	(2,258,001,013)	(8.92%)	(1,469,763,387)	مالياتى لاكت
(0.80%)	(158,987,962)	7.36%	1,213,484,374	(نقصان)/منافع تیکس سے پہلے
(2.01%)	(399,189,090)	5.95%	980,178,426	(نقصان)/منافع نیکس کے بعد

r remium r extile mins Limited		
Statement of Financial Position		
As at March 31, 2024-Un-audited	31 March	30 June
	2024	2023
ASSETS	Rupe	es ———
Non- current assets		
Property, plant and equipment	14,860,108,126	12,170,206,485
Intangible asset	23,984,954	18,221,220
Long term advances and deposits	3,070,559	31,460,559
0	14,887,163,639	12,219,888,264
Current assets		
Stores and spares	571,073,486	569,409,130
Stock in trade	7,179,346,841	8,973,797,538
Trade debts - net	4,111,790,737	4,606,616,224
Taxation-net	13,198,731	51,376,127
Advances, deposits and other receivables	481,445,515	885,943,373
Cash and bank balances	93,378,517	712,197,857
	12,450,233,827	15,799,340,249
Total assets	27,337,397,466	28,019,228,513
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized capital		
7,000,000 (2023: 7,000,000) ordinary shares		
of Rs. 10/- each	70,000,000	70,000,000
Issued, subscribed and paid-up capital	61,630,000	61,630,000
Capital reserve		
Surplus on revaluation of plant and electrical instruments	1,184,652,970	1,295,655,749
1 1		-,, -, , , , , , ,
Revenue reserve	7 252 120 (40	7 705 201 051
Unappropriated profits	7,353,120,640	7,795,381,951
Total equity	8,599,403,610	9,152,667,700

LIABILITIES

Non-current liabilities		
Long term financing - secured	7,454,186,750	5,903,407,449
Deferred liabilities	1,417,398,912	1,320,656,892
	8,871,585,662	7,224,064,341
Current liabilities		
Trade and other payables	1,469,695,525	2,103,924,888
Unclaimed dividend	10,464,660	9,770,976
Accrued markup	708,626,149	505,719,136
Short term borrowings - secured	6,772,915,159	8,136,883,241
Current maturity of government grant	166,454,878	149,417,152
Current maturity of long term financing	738,251,823	736,781,079
	9,866,408,194	11,642,496,472
Contingencies and commitments		
Total equity and liabilities	27,337,397,466	28,019,228,513

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

Chief Executive

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Director

Chief Financial Officer

Statement of Profit or Loss

For the third quarter ended March 31, 2024-Un-audited

1 of the mild quarter chaca march 51, 2024	Nine month ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	———— Rupe	es ———	———— Rupe	ees ———
Sales - net	19,855,232,698	16,483,665,418	6,722,653,106	5,992,589,415
Cost of sales	(17,042,760,507)	(13,573,854,728)	(5,934,423,400)	(5,277,957,436)
Gross profit	2,812,472,191	2,909,810,690	788,229,706	714,631,979
Administrative expenses	(415,948,620)	(321,692,178)	(126,858,617)	(104,840,101)
Distribution costs	(332,234,560)	(207,497,854)	(117,992,323)	(74,055,214)
	(748,183,180)	(529,190,032)	(244,850,940)	(178,895,315)
Operating profit	2,064,289,011	2,380,620,658	543,378,766	535,736,664
Finance costs	(2,258,001,013)	(1,469,763,287)	(684,497,351)	(511,362,134)
Other operating expenses	(10,694,779)	(127,584,177)	-	-
Other income / (expenses) - net	45,418,819	430,211,180	(7,984,466)	234,253,801
	(2,223,276,973)	(1,167,136,284)	(692,481,817)	(277,108,333)
Profit before taxation	(158,987,962)	1,213,484,374	(149,103,051)	258,628,331
Taxation	(240,201,128)	(233,305,948)	(67,032,878)	(86,974,673)
Profit after taxation	(399,189,090)	980,178,426	(216,135,929)	171,653,658
Earnings per share - basic and diluted	(64.77)	159.04	(35.07)	27.85

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

Chief Executive

Jun Siddel

Director

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Chief Financial Officer

Statement of Comprehensive Income For the third quarter ended March 31, 2024-Un-audited

	Nine month ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Rupees		
Profit after taxation	(399,189,090)	980,178,426	(216,135,929)	171,653,658
Other comprehensive income				
Items that will not be reclassified subsequently to statement of profit or loss				
Actuarial loss on defined benefit obligation	-	-	-	-
Revaluation increase during the period	-	-	-	-
Total comprehensive income for the period	(399,189,090)	980,178,426	(216,135,929)	171,653,658

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

Chief Executive

Jan Seddel

Director

lla

Chief Financial Officer

Statement of Changes in Equity For the third quarter ended March 31, 2024-Un-audited

		Revenue reserve	Capital reserve	
	Issued, subscribed and paid up capital	Unappropriated profits ————— Rupe	Surplus on revaluation of plant and equipment	Total
Balance as at June 30, 2022-Audited	61,630,000	7,000,291,403	1,246,126,234	8,308,047,637
Total comprehensive income for the quarter ended March 31,2023				
 Profit after taxation Other comprehensive (loss) / income 	-	980,178,426	-	980,178,426
Transfer to unapproppriated profit on account of incremental depreciation	-	980,178,426 93,240,863	-	980,178,426
Revaluation surplus realized on disposal of fixed assets	-	2,914,727	(93,240,863) (2,914,727)	-
Transactions with owners Final cash dividend paid @ 500% for the year ended June 30, 2022 (2021: 500%)		(308,150,000) (308,150,000)		(308,150,000) (308,150,000)
Balance as at March 31, 2023-Un-audited	61,630,000	7,768,475,419	1,149,970,644	8,980,076,063
Balance as at June 30, 2023-Audited	61,630,000	7,795,381,951	1,295,655,749	9,152,667,700
Total comprehensive income for the quarter ended March 31,2024				
Profit after taxationOther comprehensive (loss) / income	-	(399,189,090)	-	(399,189,090)
Transfer to unapproppriated profit on account of incremental depreciation	-	(399,189,090) 92,769,600	- (92,769,600)	(399,189,090)
Revaluation surplus realized on disposal of fixed assets	-	18,233,179	(18,233,179)	-
Transactions with owners Final cash dividend paid @ 250% for the year ended June 30, 2023 (2022: 500%)		(154,075,000)		(154,075,000) (154,075,000)
Balance as at March 31, 2024-Un-audited	61,630,000	7,353,120,640	1,184,652,970	8,599,403,610

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

Chief Executive

un fiddel

Director

lla

Chief Financial Officer

For the third quarter ended March 31, 2024-Un-audited March 31, 2024 March 31, 2024 CASH FLOWS FROM OPERATING ACTIVITIES Rupess Profit before taxation (158,987,962) 1,213,484,374 Adjustments for non cush and other items: 968,534,042 724,752,818 1. Loss (Gain) on fingoid Asset 1,149,425 491,733 2. Loss (Gain) on for suff retirement benefit 968,534,042 724,752,818 9. Provision for suff retirement benefit 968,534,042 724,752,818 9. Provision for suff retirement benefit 968,534,042 142,207,369 9. Provision for Workers' Profit Participation Func 10,654,286 442,507,859 9. Provision for Workers' Publicar Func 10,654,286 454,066,021 9. Finance cost Charged 22,215,0101 1440,763,859 9. States are are sets 1,469,763,257 3,093,765,242 3,301,194,682 9. Advances, deposits and other receivables 1,664,350 (2,803,806,91) (2,803,806,91) 9. Sales are arefund from operations 1,164,1785 585,649,430 (2,21,044,112,00) 9. Sales are arefund from operating activities 2,016,686,543 (2,22,700,466,497) (2,22,700,466,497) 9. Sales are arefund from operating activities 2,016,686,543 (2,22,700,466,497) (2,23,700,466) 9. Trade a	Statement of Cash Flows	Nine mon	th ended
Profit before taxation (158,987,962) 1,213,484,374 Addjustments for non cash and other items: • 0 724,752,518 • Depreciation 784,752,818 724,752,518 • Loss/ (Gain) on disposal of property, plant and equipment 968,534,402 724,752,518 • Loss/ (Gain) on disposal of property, plant and equipment 968,534,402 724,752,518 • Provision for staff retirement benefits (9,597,688) (490,228) • Anordization of Identic government grain (83,347,234) (44,267,395) • Provision for Workers' Profit Participation Funct 40,493 20,712,471 • Unrealized exchange (loss) / gain 3,669,4619 11,6654,286 2,208,01,013 1,466,763,287 • Stores and spares 3,093,765,242 3,001,194,682 11,664,4560 1,243,491,483 • Stores and spares (1,664,456) 1,794,460,097 (283,801,43) (283,481,43) (284,271,391) • Stores and spares (1,664,3560) (1,51,375,275) (287,271) (349,285,487) (287,411,208) (297,90,551) • Stores and spares (1	For the third quarter ended March 31, 2024-Un-audited	March 31, 2024	March 31, 2023
Adjustments for non cash and other items: Perveisation 724,752,818 Amorization of Intangible Assets 968,534,042 724,752,818 Loss? (Gain) on disposal of property, plant and equipmen' 968,534,042 724,752,818 Loss? (Gain) on disposal of property, plant and equipmen' 968,534,042 724,752,818 Provision for staff retirement benefits 968,534,042 724,752,818 Provision for Workers' Profit Participation Func 968,347,334 39,093,837 Provision for Workers' Profit Participation Func 968,347,334 36,040,39 Provision for Workers' Profit Participation Func 968,347,334 36,0780,015 Provision for Workers' Profit Participation Func 968,347,334 36,0780,015 3,077,02,08 Cash generated from operating activities before working capital changes 3,093,765,242 3,01,194,682 Effect on cash flow due to working capital changes 1,164,614,506,97 2,29,055 Increase / decrease in current labilities 1,164,614,506,97 2,29,055 Increase / decrease in current labilities 1,104,61,978,51 58,164,947,710,389 2,23,70,0400 Staff retirement benefits (1,104,51,785 58,5649,390 2,23,700,400 (2,23,700,400 (2,23,700,40	CASH FLOWS FROM OPERATING ACTIVITIES	Rupees	
- Depreciation 968.33.49,425 724,722,818 - Amortization of Intagible Assets 1,149,425 724,722,818 - Loss' (Gain) on disposal of property, plant and equipment (2,597,488) (400,228) - Loss' (Gain) on Import (2,392,488) (142,507,386) - Provision for staff retirement benefits (83,347,234) (84,267,395) - Provision for Workers' Profit Participation Func 40,493 20,712,471 - Unrealized exchange (loss) / gain 2,258,001,013 1,664,356 - Finance cost Charged 3,252,753,204 2,007,710,308 Cash generated from operating activities before working capital changes 3,093,765,242 3,001,194,682 Effect on cash flow due to working capital changes 1,664,3569 (1,51,375,275) - Stores and spares 1,149,425,438 (2,44,417,038) - Trade debts 1,149,425 (2,44,417,038) - Trade and other payables (9,557,333,664) (23,4411,208) - Trade and other payables (9,163,668,654) (23,4411,208) - Trade and other payables (1,164,1785 585,649,430) - Trade debts (1,149,1785) (2	Profit before taxation	(158,987,962)	1,213,484,374
- Amortization of Intangible Assets 1,149,425 451,783 - Loss (Gain) on disposal of property, plant and equipment (9,597,688) (9,597,688) - Provision for staff retirement benefits (83,347,234) (84,267,395) - Amortization of deferred government gran (83,347,234) (84,267,395) - Provision for Workers' Welfare Func 10,654,286 44,033 20,712,471 - Unrealized exchange (loss) / gain 3,6780,013 1,469,763,287 20,877,710,308 - Cash generated from operating activities before working capital changes 3,093,765,242 3,01,194,682 Effect on cash flow due to working capital changes (1,664,356) (151,375,275) (2,803,804,143) - Stores and spares 1,104,94,825 5,110,441,1208) (2,23,404) (2,44,11,028) - Trade debts 494,825,487 (44,643,56) (151,375,275) (2,23,04,043) (2,24,11,028) (2,24,11,028) - Trade debts 494,825,487 (449,825,487) (2,24,411,028) (2,23,70,406) (2,23,70,406) (2,23,70,406) (2,24,11,028) (2,24,11,028) (2,24,11,028) (2,24,11,028) (2,27,154,552,52) (2,23,70,406) <td>Adjustments for non cash and other items:</td> <td></td> <td></td>	Adjustments for non cash and other items:		
- Loss' (Gain) on lipoot (490.228) - Loss' (Gain) on lipoot (2,792,481) - Provision for staff retirement benefits (15,000,001) - Amotrization of defreq government gran (83,347,234) - Provision for Workers' Profit Participation Func (40,923) - Provision for Workers' Profit Participation Func (40,943) - Provision for Workers' Welfare Func (40,943) - Stores and sparce (1,664,356) - Stores and sparce (1,140,763,387) - Advances, deposits and other receivables (19,485,480) - Trade debts (24,411,208) - Trade and other payables (15,668,543) - Trade debts (11,451,785,755) - Trade and other payables (11,464,389) - Trade and other payables (23,100,400) - Trade deb	1	· · ·	
$ \begin{array}{c} \mbox{Loss/(Gain) on Import} & (2,792,481) \\ \hline \mbox{Provision} for staff retirement benefits & (2,792,481) \\ \hline \mbox{Provision} for warkers' Profit Participation Func & (2,792,481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,2481) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,852) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,852) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (2,792,852) \\ \hline \mbox{Provision} for Warkers' Profit Participation Func & (1,664,356) \\ \hline Proves and spares & (1,664,356) \\ \hline \mbox{Proves and spares & (2,2,70,55) \\ \hline \mbox{Proves and a other payable & (2,58,33,5641) \\ \hline \mbox{Proves and a other payable & (2,58,33,5641) \\ \hline \mbox{Proves and a other payable & (2,52,33,2641) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves and a deposits - net & (2,022,68,66441) \\ \hline \mbox{Proves $			
- Provision for staff retirement benefit 88,391,734 39,093,837 - Provision f(Reversal) of expected credit losse: (15,060,401) (84,267,395) - Provision for Workers' Profit Participation Func 10,654,226 54,306,502 - Provision for Workers' Welfare Func 10,654,226 54,306,502 - Provision for Workers' Welfare Func 10,654,226 54,306,502 - Provision for Workers' Welfare Func 1,469,763,287 2,087,710,308 - Stores and spares 3,093,765,242 3,001,194,682 Effect on cash flow due to working capital changes 3,093,765,242 3,031,194,682 Effect on cash flow due to working capital changes (1,644,356) (151,375,275) - Stores and spares (1,644,356) (151,375,275) - Stores and spares (2,403,808,143) (2,803,808,143) - Trade debts 494,827,838 (23,411,208) - Stores and spares (1,1644,376) (2,803,808,143) - Trade debts (49,497,888 (23,411,208) -			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			
- Amortization of deferred government gram (83,347,224) (84,267,395) - Provision for Workers' Profit Participation Fund 10,654,286 54,506,502 - Provision for Workers' Welfare Func 30,780,015 5,504,619 - Lincalized exchange (loss) / gain 32,252,753,204 2,087,710,308 - Cash generated from operating activities before working capital changes 3,093,765,242 3,301,194,682 Effect on cash flow due to working capital changes (1,664,356) (151,375,275) - Stores and spares (1,664,356) (1,543,587) - Stores and spares (1,664,356) (1,543,787) - Stores and spares (1,664,356) (2,84,871,411,208) - Advances, deposits and other receivables 404,497,885 (2,24,411,208) - Stores and spares (1,5664,356) (2,34,411,208) - Trade advitor payable (19,589,579) 59,279,055 Increase / (decrease) in current liabilities (655,833,564) (2,17,545,525,270,205) - Trake and other payable (2,020,686,543 (2,21,548,5487) (2,37,00,406) - Staff retirement benefits (1,16,643,589) (2,37,00,406) (3,520,570,711) (3,987,843) - Trake and other paya			39,093,837
- Provision for Workers' Profit Participation Func 10,654,286 54,506,502 - Provision for Workers' Welfare Func 30,678,0115 5,694,619 - Finance cost Charged 3,252,753,204 2,087,710,308 Cash generated from operating activities before working capital changes 3,093,765,242 3,301,194,682 Effect on cash flow due to working capital changes 3,093,765,242 3,301,194,682 (Increase) / decrease in current assets 5,10,484,0697 (151,375,275) - Stock in trade 1,794,450,697 (2,803,808,143) - Trade debts 404,497,858 (234,411,208) - Trade and other payables 2,016,686,543 (27,15,54) - Trade and other payables 2,016,686,543 (27,15,54,52) - Trace and other payables 2,016,686,543 (27,15,54,52) - Trace and other payables 2,016,686,543 (22,700,406) - Taxes paid (166,683,389) (22,700,406) - Finance cost paid (2,03,268,604) (81,198,121) - Long term advances and deposits - net (2,03,868,604) (81,198,121)			- (84 267 205)
- Provision for Workers' Welfare Func 40.493 20.712.471 - Unrealized exchange (loss)/ gain 5.694.619 - 2.288.001.013 5.694.619 - 2.288.001.013 5.694.619 - 2.288.001.013 2.087.710.308 Cash generated from operating activities before working capital changes 3.093.765.242 3.301.194.682 Effect on cash flow due to working capital changes (1.664.356) (1.51.375.275) - Stores and spares 1.794.450.697 (2.803,808.143) - Trade debts 404.497.858 (234.11.208) - Advances, deposits and other receivables 404.497.858 (234.11.208) - Stales tax refundable / payable (19.589,579) (24.803,808.143) - Trace and other payables 5.110.451.785 585.649.430 - Trace and other payables 5.110.451.785 585.649.430 - Taxes paid (156.68.339) (237.00.406) - Staff retirement benefits (2.023.686.664) (34.19.85) - Payment of Workers' Profit Participation Fund (3.520.569.732) (3661.605.125)			
- Unrealized exchange (loss) / gain 3,6780,015 5,694,619 - Finance cost Charged 3,252,783,204 2,087,710,308 Cash generated from operating activities before working capital changes 3,093,765,242 3,301,194,682 Effect on cash flow due to working capital changes (1,664,356) (1,543,552,278,204 2,087,710,308 (Increase) / decrease in current assets - Stores and spares (1,664,356) (1,543,56,971 - Trade debts 1,794,450,697 (2,840,697) (2,844,11,208) (28,080,143) (58,721,534) - Advances, deposits and other receivables 404,497,388 (2,344,11,208) (23,441,1208) (23,441,1208) (23,441,1208) (23,455,452,52) Increase / (decrease) in current liabilities - (16,666,338) (22,700,406) (44,10,97,853) (23,454,552,52) Cash generated from operating activities 2,016,686,654,689) (23,700,406) (448,497,358,580) (23,700,406) (448,497,358,580) (23,700,406) (48,497,454,552,52) (23,23,686,604) (41,984,983) (23,73,738,604,644) (48,497,488,548,774) (48,640,910) (19,89,580) (23,23,686,604) (41,98,49,121) (48,49,121) <	•		
- Finance cost Charged 1.469.763.287 Cash generated from operating activities before working capital changes 3.093,765.242 3.301,194,682 Effect on cash flow due to working capital changes 3.093,765.242 3.301,194,682 Effect on cash flow due to working capital changes (1.664.356) (1.51.375.275) Stock in trade 1.794,450,097 (2.80,308,143) - Stores and spares (1.94,97,858) (2.34,411,208) - Stares paid (1.664.356) (1.51.375,275) - Trade debts (1.95,89,579) (52,833,564) - Trade and other payable (19,589,579) (2.37,10,406) - Takes paid (1.666,6543) (2.715,545,252) - Takes paid (1.56,683,389) (2.27,00,406) - Takes paid (1.56,683,389) (2.27,00,406) - Takes paid (1.56,683,389) (2.27,00,406) - Takes paid (1.664,543) (1.94,71,73,713) - Takes paid (1.56,683,329) (2.27,70,406) - Take spaid (1.56,683,320) (2.715,545,252) - Staff retirement benefits (4.61,90,701) (1.98,88,580) - Reapisition of property, plant and equipment (3.502			
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Cash generated from operating activities before working capital changes $3,093,765,242$ $3,301,194,682$ Effect on cash flow due to working capital changes $(1,664,356)$ $(1,51,375,275)$ Cash generated from operating activities $1,794,450,697$ $(2,803,808,143)$ Stock in trade $1,794,450,697$ $(2,803,808,143)$ Advances, deposits and other receivables $404,497,858$ $(234,411,208)$ Sales tax refundable / payable $(155,833,564)$ $473,491,853$ Increase / (decrease) in current liabilities $(655,833,564)$ $473,491,853$ Zol16,686,543 $(2,715,545,252)$ $585,649,430$ Staff retirement benefits $(156,683,389)$ $(223,700,406)$ Staff retirement benefits $(2,023,686,604)$ $(84,198,121)$ Long term advances and deposits - net $(2,023,686,604)$ $(84,198,121)$ Acquisition of property, plant and equipment $(3,520,569,732)$ $(2,022,513,946)$ Acquisition of Intangible Assets $(1,03,645,808,056)$ $(2,022,613,946)$ Acquisition of Intangible Assets $(1,074,452,0627)$ $(2,022,613,946)$ Acquisition of Intangible Assets $(1,074,452,0627)$ $(2,022,635,637,32)$ Repayme			
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Effect on cash flow due to working capital changes		
- Stores and spares (1,664,356) (151,375,275) - Stock in trade 1,794,450,097 (2,803,808,143) - Advances, deposits and other receivables 404,497,858 (23,411,208) - Sales tax refundable / payable (155,833,564) (23,4411,208) - Trade and other payables (255,833,564) (2,715,545,252) Cash generated from operations (156,683,389) (2,21,554,252) - Taxes paid (156,683,389) (2,21,544,252) - Taxes paid (156,683,389) (2,21,70,406) - Staff retirement benefits (46,190,701) (19,898,580) - Payment of Workers' Profit Participation Fund (2,023,686,604) (841,984,121) - Long term advances and deposits - net (28,000,000) (11,375,73) - Acquisition of property, plant and equipment (3,520,569,732) (2,022,513,946) - Acquisition of property, plant and equipment (3,445,808,056) (2,021,636,663) - Acquisition of property, plant and equipment (3,445,808,056) (2,021,636,663) - Net cash used in investing activities <			
- Trade debts $494,825,487$ $(55,721,534)$ - Advances, deposits and other receivables $494,825,487$ $(23,411,208)$ - Sales tax refundable / payable $(97,895,579)$ $(23,4411,208)$ Increase / (decrease) in current liabilities $(41,497,858)$ $(19,589,579)$ $(55,721,534)$ - Trace and other payables $(655,833,564)$ $(47,3,491,853)$ - Taxes paid $(156,683,348)$ $(22,710,545,252)$ - Staff retirement benefits $(165,683,389)$ $(223,700,406)$ - Finance cost paid $(28,000,000)$ $(11,935,733)$ - Cash generated from operating activities $2,772,218,320$ $(861,605,125)$ CASH FLOWS FROM INVESTING ACTIVITIES $(3,520,569,732)$ $(2,022,513,946)$ $(11,370,664)$ - Net cash used in investing activities $(2,021,636,663)$ $(7,911,147)$ $(2,022,163,666)$ CASH FLOWS FROM FINANCING ACTIVITIES $(483,420,624)$ $(2,021,636,663)$ $(2,021,636,663)$ - Proceeds from disposal of property, plant and equipment $(3,465,808,056)$ $(2,021,636,663)$ - Net cash used in investing activ	- Stores and spares	(1,664,356)	(151,375,275)
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	- Stock in trade	1,794,450,697	(2,803,808,143)
- Sales tax refundable / payable (19,589,579) 59,279,055 Increase / (decrease) in current liabilities (10,589,579) 59,279,055 - Trade and other payables (2,715,545,252) Cash generated from operations 5,110,451,785 588,649,430 - Taxes paid (156,683,389) (223,700,406) - Staff retirement benefits (46,190,701) (19,898,580) - Payment of Workers' Profit Participation Fund (83,672,771) (349,735,715) - Finance cost paid (2,023,686,604) (841,984,121) - Long term advances and deposits - net (28,000,000) (11,935,733) Net cash generated from operating activities (3,520,569,732) (861,605,125) CASH FLOWS FROM INVESTING ACTIVITIES (3,652,569,732) (2,022,513,946) - Acquisition of Intangible Assets (8,574,024) (4,336,800 - Proceeds from disposal of property, plant and equipment (3,465,808,056) (2,021,636,636,430) Net cash used in investing activities (483,420,624) (2,021,636,636,430) - Repayment of Long term financing (principal portion) (483,420,624) (448,309,027) - Short term borrowings - net (1,017,491,452) (3,081,75,000)			
Increase / (decrease) in current liabilities ($473,491,853$ - Trade and other payables ($655,833,564$) $473,491,853$ Cash generated from operations $5,110,451,785$ $585,649,430$ - Taxes paid ($165,683,389$) ($223,700,406$) - Staff retirement benefits ($46,190,701$) ($19,898,580$) - Payment of Workers' Profit Participation Fund ($83,672,771$) ($349,735,715$) - Finance cost paid ($28,000,000$) ($11,935,733$) Net cash generated from operating activities $2,772,218,320$ ($861,605,125$) CASH FLOWS FROM INVESTING ACTIVITIES ($3,520,569,732$) ($2,022,513,946$) ($11,370,664$) - Acquisition of property, plant and equipment ($3,465,808,056$) ($20,21,636,663$) ($11,370,664$) - Proceeds from disposal of property, plant and equipment ($3,465,808,056$) ($20,21,636,663$) - Repayment of Long term financing (principal portion) ($483,420,624$) ($448,309,027$) - Long term financing obtained ($1,137,064$) ($1,92,503,72$ ($308,175,000$) - Short term borrowings - net ($1,074,1421$ ($1,092,618,079$ ($1,092,618,079$ - Dividend paid ($153,381,315$) (3			
- Trade and other payables (655,833,564) 473,491,853 Cash generated from operations 5,110,451,785 (2,715,545,252) - Taxes paid (156,683,389) (223,700,406) - Staff retirement benefits (46,190,701) (19,898,580) - Payment of Workers' Profit Participation Fund (83,672,771) (349,735,715) - Finance cost paid (2,023,686,604) (841,984,121) - Long term advances and deposits - net (28,000,000) (11,370,664) - Acquisition of property, plant and equipment (3,520,569,732) (2,022,513,946) - Acquisition of Intangible Assets (3,465,808,056) (2,021,636,663) CASH FLOWS FROM INVESTING ACTIVITIES (3,465,808,056) (2,021,636,663) - Proceeds from disposal of property, plant and equipment (3,465,808,056) (2,021,636,663) Net cash used in investing activities (3,465,808,056) (2,021,636,663) CASH FLOWS FROM FINANCING ACTIVITIES (483,420,624) (448,309,027) - Long term financing (principal portion) (483,420,624) (1,09,618,079) - Long term financing activities (2,493,009,944 (2,645,639,424) - Dividend paid 2,493,009,944 (2,645,639,424)	- Sales tax refundable / payable	(19,589,579)	59,279,055
- Trade and other payables (655,833,564) 473,491,853 Cash generated from operations 5,110,451,785 (2,715,545,252) - Taxes paid (156,683,389) (223,700,406) - Staff retirement benefits (46,190,701) (19,898,580) - Payment of Workers' Profit Participation Fund (83,672,771) (349,735,715) - Finance cost paid (2,023,686,604) (841,984,121) - Long term advances and deposits - net (28,000,000) (11,370,664) - Acquisition of property, plant and equipment (3,520,569,732) (2,022,513,946) - Acquisition of Intangible Assets (3,465,808,056) (2,021,636,663) CASH FLOWS FROM INVESTING ACTIVITIES (3,465,808,056) (2,021,636,663) - Proceeds from disposal of property, plant and equipment (3,465,808,056) (2,021,636,663) Net cash used in investing activities (3,465,808,056) (2,021,636,663) CASH FLOWS FROM FINANCING ACTIVITIES (483,420,624) (448,309,027) - Long term financing (principal portion) (483,420,624) (1,09,618,079) - Long term financing activities (2,493,009,944 (2,645,639,424) - Dividend paid 2,493,009,944 (2,645,639,424)	Increase / (decrease) in current liabilities		
Cash generated from operations $(2,715,545,252)$ Cash generated from operations $(2,715,545,252)$. Taxes paid $(156,683,389)$ $(223,700,406)$. Payment of Workers' Profit Participation Fund $(83,672,771)$ $(349,735,715)$. Finance cost paid $(2,023,686,604)$ $(841,984,121)$. Long term advances and deposits - net $(28,000,000)$ $(11,935,733)$ Net cash generated from operating activities $(2,023,686,604)$ $(841,984,121)$. Long term advances and deposits - net $(28,000,000)$ $(11,935,733)$ Net cash generated from operating activities $(2,022,513,946)$ $(11,370,664)$. Insurance claim receivable $(2,449,000)$ $(2,022,513,946)$ $(11,370,664)$. Insurance claim receivable $(2,449,000)$ $(2,022,513,946)$ $(2,021,636,663)$ CASH FLOWS FROM FINANCING ACTIVITIES $(3,465,808,056)$ $(2,021,636,663)$ $(2,021,636,663)$ CASH FLOWS FROM FINANCING ACTIVITIES $(483,420,624)$ $(2,021,636,663)$ $(2,021,636,663)$ CASH FLOWS FROM FINANCING ACTIVITIES $(3,465,808,056)$ $(2,021,636,663)$ $(2,021,636,663)$ CASH frictum borrowings - net $1,017,491,452$ <t< td=""><td></td><td>(655,833,564)</td><td>473,491,853</td></t<>		(655,833,564)	473,491,853
Cash generated from operations $5,110,451,785$ $585,649,430$ - Taxes paid $(156,683,389)$ $(223,700,406)$ - Staff retirement benefits $(46,190,701)$ $(19,898,580)$ - Payment of Workers' Profit Participation Fund $(83,672,771)$ $(349,735,715)$ - Long term advances and deposits - net $(2023,686,604)$ $(841,984,121)$ - Long term advances and deposits - net $(28,000,000)$ $(11,935,733)$ Net cash generated from operating activities $2,772,218,320$ $(861,605,125)$ CASH FLOWS FROM INVESTING ACTIVITIES $(8,574,024)$ $(11,370,664)$ - Acquisition of Intangible Assets $(8,574,024)$ $(2,022,513,946)$ - Insurance claim receivable $(3,465,808,056)$ $(2,022,513,946)$ - Proceeds from disposal of property, plant and equipment $(3,465,808,056)$ $(2,022,513,946)$ Net cash used in investing activities $(2,022,513,946)$ $(11,370,664)$ - Repayment of Long term financing (principal portion) $(3,465,808,056)$ $(2,021,636,663)$ - Long term financing obtained $(1,1,72,20,431)$ $(1,609,618,079)$ - Dividend paid $(243,309,027)$ $(2,043,6380,050)$ $(2,045,639,424)$ <			
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Proceeds from disposal of property, plant and equipment $60,886,700$ $7,911,147$ Net cash used in investing activities $(3,465,808,056)$ $(2,021,636,663)$ CASH FLOWS FROM FINANCING ACTIVITIES $(483,420,624)$ $(2,021,636,663)$ C Repayment of Long term financing (principal portion) $(483,420,624)$ $(448,309,027)$. Long term financing obtained $2,112,320,431$ $1,609,618,079$. Short term borrowings - net $1,017,491,452$ $(308,175,000)$. Dividend paid $2,493,009,944$ $2,645,639,424$ Net cash generated from financing activities $1,799,420,208$ $(237,602,364)$ Net (decrease) / increase in cash and cash equivalents $1,799,420,208$ $(237,602,364)$ Cash and cash equivalents at the beginning of the period $(3,648,705,003)$ $41,938,930$	1 6		(11,370,664)
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CASH FLOWS FROM FINANCING ACTIVITIES - Repayment of Long term financing (principal portion) (483,420,624) (448,309,027) - Long term financing obtained 2,112,320,431 1,609,618,079 - Dividend paid (153,381,315) (308,175,000) Net (accrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930			
- Repayment of Long term financing (principal portion) (483,420,624) (448,309,027) - Long term financing obtained 2,112,320,431 1,609,618,079 - Short term borrowings - net 1,017,491,452 (308,175,000) - Dividend paid 2,493,009,944 2,645,639,424 Net (decrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930	Net cash used in investing activities	(3,465,808,056)	(2,021,636,663)
- Long term financing obtained 2,112,320,431 1,609,618,079 - Short term borrowings - net 1,017,491,452 1,792,505,372 - Dividend paid (153,381,315) (308,175,000) Net cash generated from financing activities 2,493,009,944 2,645,639,424 Net (decrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930	CASH FLOWS FROM FINANCING ACTIVITIES		
- Short term borrowings - net 1,017,491,452 1,792,505,372 - Dividend paid (153,381,315) (308,175,000) Net cash generated from financing activities 2,493,009,944 2,645,639,424 Net (decrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930	- Repayment of Long term financing (principal portion)	(483,420,624)	(448,309,027)
- Dividend paid (153,381,315) (308,175,000) Net cash generated from financing activities 2,493,009,944 2,645,639,424 Net (decrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930	- Long term financing obtained	2,112,320,431	1,609,618,079
Net cash generated from financing activities 2,493,009,944 2,645,639,424 Net (decrease) / increase in cash and cash equivalents 1,799,420,208 (237,602,364) Cash and cash equivalents at the beginning of the period (5,094,373,138) (3,648,705,003) Effect of movements in exchange rates on cash held (36,780,015) 41,938,930	- Short term borrowings - net	1,017,491,452	1,792,505,372
Net (decrease) / increase in cash and cash equivalents1,799,420,208(237,602,364)Cash and cash equivalents at the beginning of the period(5,094,373,138)(3,648,705,003)Effect of movements in exchange rates on cash held(36,780,015)41,938,930		(153,381,315)	(308,175,000)
Cash and cash equivalents at the beginning of the period(5,094,373,138)(3,648,705,003)Effect of movements in exchange rates on cash held(36,780,015)41,938,930	Net cash generated from financing activities	2,493,009,944	2,645,639,424
Cash and cash equivalents at the beginning of the period(5,094,373,138)(3,648,705,003)Effect of movements in exchange rates on cash held(36,780,015)41,938,930	Net (decrease) / increase in cash and cash equivalents	1,799,420.208	(237,602.364)
Effect of movements in exchange rates on cash held (36,780,015) 41,938,930		· · · ·	
Cash and cash equivalents at the end of the period (3,331,732,945) (3,844,368,437)			
	Cash and cash equivalents at the end of the period	(3,331,732,945)	(3,844,368,437)

The annexed notes form an integral part of these financial statements

Chief Executive

en Juddel Director

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Chief Financial Officer

SELECTED EXPLANATORY NOTES TO THE ACCOUNTS FOR THE THIRD QUARTER ENDED MARCH 31, 2024

1) THE COMPANY & ITS OPERATION

Premium Textile Mills Limited ('the Company') was incorporated in Pakistan on march 03, 1987 as a public listed company under the Companies Ordinance, 1984 (now repealed with the enactment of Companies Act, 2017 on May 30,2017) and is listed on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of cotton, polyester yarn & Socks of different varieties

The address of the company's business units, including plant are as under:

- The registered office of the Company is located at 1st Floor, Haji Adam Chambers, Altaf Hussain Road, New Challi, Karachi.

- The Company's manufacturing plant / mill is located at plot 58, 60, 61 & 76, 77, 78 Main Super Highway, Nooriabad, District Dadu (Sindh), Pakistan.

2) BASIS OF PREPARATION

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for Financial reporting. The accounting and reporting standards as applicable in Pakistan for financial reporting comprise of:

International Accounting Standard (IAS), Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

Provisions of and directives issued under the Companies Act, 2017

3) These accounts are unaudited and are being submitted to shareholders in accordance with the requirements of Section 237 of the Companies Act, 2017.

4) RELATED PARTY TRANSACTION AND BALANCES

Related parties comprise of associated companies, key management personnel of the Company (including directors) and their close family members. Transactions entered into and balances held, with related parties during the period, are as follows:

	Nine month ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Rupees	Rupees	Rupees	Rupees
<u>Premium Knits</u> (Associated by virtue of common directo	rship)			
Sales of goods during the period		190,393,911		
Outstanding balance due as at Mar 31,			-	
<u>Pinnacle Fibre (Pvt) Ltd.</u> (Associated by virtue of common directo	<u>rship)</u>			
Purchase of goods during the period	574,474,448	258,878,282	155,715,836	
Outstanding balance due as at Mar 31,	64,814,732		64,814,732	

5) AUTHORIZATION FOR ISSUE

These accounts have been authorised for issue on **29TH April , 2024** by the Board of Directors of the Company.

6) Figures have been rounded off to the nearest rupee.

Chief Executive

Juddel Director

Chief Financial Officer

UNDER POSTAL CERTIFICATE

BOOK POST PRINTED MATTER

If undeliverable please return to: PREMIUM TEXTILE MILLS LIMITED 1st Floor, Haji Adam Chamber, Altaf Hussain Road, New Challi, Karachi – 74000, Pakistan. Tel: +92 213 2400405-8 Fax: 92 21 32417908 premhead@premiumtextile.com www.premiumtextile.com

