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Half Yearly Report
December 2021



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Company Information

Board of Directors	Mr. Muhammad Yunus Tabba (Chairman) Mr. Muhammad Sohail Tabba (Chief Executive Officer) Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya Mr. Saleem Zamindar (Independent Director) Mr. Zafar Masud (Independent Director)
Audit Committee	Mr. Saleem Zamindar (Chairman) Mr. Zafar Masud Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
HR and Remuneration Committee	Mr. Saleem Zamindar (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
Executive Director Finance	Mr. Abdul Sattar Abdullah
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
Registered Office	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-3 Fax: 093-8270311 Email: secretary@gadoontextile.com
Head Office	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi. Phone: 021-35205479-80 Fax: 021-34382436
Liaison Office	Syed's Tower, Third Floor, Opposite Custom House, Jamrud Road, Peshawar. Phone: 091-5701496 Fax: 091-5702029 E-mail: secretary@gadoontextile.com
Factory Locations	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. 57 K.M. on Super Highway, 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	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 Habib Bank Limited Habib Metropolitan Bank Limited Industrial & Commercial Bank of China Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Punjab The Bank of Khyber United Bank Limited

Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and the unaudited financial statements for the half-year ended December 31, 2021.

Overview

During the period under review, your Company has secured the top line of Rs.26.50 billion against Rs.18.55 billion for the Same Period Last Year (SPLY), significantly increasing its turnover by 42.9%. The sustenance in the economic activity during the period under review as compared to last year, coupled with increase in yarn prices in lieu of increasing cotton rates, has resulted in increase in the gross profit margins to 16.7% from 7.9% in SPLY, despite slight disturbance on operations caused by suspension of gas supply in the month of December 2021. The increasing gross profit margins supported the net profit margins of the Company, and accordingly, the Company's net profit increased to Rs. 3,535.95 million from Rs. 847.16 million in SPLY.

Economic Prospects

The economic growth momentum remained intact when compared with SPLY. Although there had been inflationary pressure due to surge in global commodity prices and the latest Omicron variant of Covid-19 virus has clouded the world economy with uncertainty, the Pakistan's economy has shown better performance at coping with these pressures with the help of government's pro-growth policies.

The Country's exports during July to December 2021 marked USD 15.12 billion, up from USD 12.11 billion during the SPLY, showing an increase of 24.9%. The increasing domestic demand, especially for raw material and capital goods, has led to significant increase in import bills by 66.2% (USD term) in this period as compared to SPLY. This resulted in trade deficit of USD 25.52 billion in contrast to deficit of USD 12.34 billion SPLY.

The increase in remittance by 11.1% (in USD terms) in this period as compared to SPLY, and USD 3 billion received from Saudi Arabia has helped the Country to maintain its foreign exchange reserves around USD 24 billion by the end of December 2021.

However, general inflation indices touched double digits by the month of December 2021 in lieu of global inflationary pressures. The government is taking all possible measures to control this inflationary pressure. Increase in the policy rate to 9.75% by State Bank of Pakistan (SBP) is the indirect measure taken to counter inflationary pressures and ensure that growth remains sustainable.

As the Cotton harvesting season draws to a close, the country's ginneries received 7.3 million bales of cotton, up from last year's 5.3 million bales, showing an increase of 37.7%, according to fortnightly data released on January 15, 2022, by the Pakistan Cotton Ginners' Association (PCGA), supporting the local textile companies to meet the increasing demand in the value-added sector of the industry.

Financial Performance

A comparison of the key financial results of the Company for the half-year ended December 31, 2021, is as follows:

Profit and Loss Summary	December 31, 2021	December 31, 2020	Favorable / (Unfavorable)
	----- (Rupees in '000) -----		Percentage
Direct Export	6,801,138	2,875,890	136.5
Indirect Export	10,352,551	7,730,014	33.9
Local	9,350,361	7,947,142	17.7
Sales (net)	26,504,050	18,553,046	42.9
Gross Profit	4,438,930	1,460,116	204.0
Distribution Cost	(666,465)	(257,903)	(158.4)
Administrative Expenses	(171,540)	(142,868)	(20.1)
Finance Cost	(177,537)	(351,379)	49.5
Other Income	757,573	435,144	74.1
Profit Before Taxation	3,937,699	1,050,411	274.9
Profit After Taxation	3,535,953	847,168	317.4
Earnings Per Share (Rs.)	126.15	30.22	

The overall export sales of yarn have significantly increased by 153.8% in this period as compared to SPLY mainly on account of the resumption of economic activity globally. Further, a significant improvement has been noticed in the export sales of knitted sheets which has increased by 119.7% in this period as compared to SPLY due to increase in international customer base.

Moreover, an increase has also been witnessed in the overall local sales, which has increased by 25.7% in this period as compared to SPLY, mainly on account of acceleration in sales price of yarn.

The overall increase in distribution costs is mainly attributable to increase in export sales and increase in freight charges for both local and export sales. Further, the inflationary pressure on the economy during the period, has resulted in slight increase in the administrative expenses in this period as compared to SPLY.

The improvement in overall working capital operating cycle as evident from decreasing inventory and debtor turnover days has enabled the Company to manage its short-term borrowings which resultantly has reduced the finance cost by 49.5%.

Additionally, the returns from the Company's strategic decision in diversified avenues contributed Rs.645.13 million against Rs.310.83 million in SPLY, resulting in an increase by 107.6%. Resultantly, the net profits of the Company have increased by 317.4% in this period as compared to SPLY.

Segmental Review of Business Performance

During the current period, both the spinning and knitting segments of the Company has shown tremendous improvement in terms of sales as compared to SPLY. However, net percentage margin of knitting segment has decreased from SPLY mainly on account of increase in yarn prices, being the raw material cost (significant component of the manufacturing cost) for the knitting segment.

Corporate Social Responsibility

The Company has been determined in investing in the sustainable projects and remained focused in returning to the society and environment. To maintain the spin of this legacy of serving humanity, the Company has undertaken following CSR activities during the period under review.

A day was spent with the elderly citizens at Bint-e-Fatima old home Karachi on World Elder's Day to work together & create awareness about the problems faced by the elderlies of the society. With an aim to make this community a better place for children, on World Children's

Day, Gadoon family also paid a visit at the SOS Village Karachi to highlight the importance of children's welfare and their upbringing. In addition to this, in order to promote the rights and well-being of persons with disabilities, a visit was made to Dar-ul-Sukoon Karachi on World Disability Day.

Future Outlook

Although economic recovery is underway, the economy is also confronting inflation as well as external sector pressure. With the Finance Supplementary Act, 2022 on the cards now, controlling inflation requires a significant effort from Government.

The acceleration of worldwide inflation, as well as a significant increase in freight charges is making international trade more costly. However, sustainability of the current growth requires that the trade deficit remains manageable. In this regard, Government needs to closely monitor the imports, which seems to be the challenge having an impact on the foreign exchange reserves and accordingly on the exchange rates. Further, it is expected that overall Country's exports will benefit from the current domestic and foreign economic aggression.

On the Country's revenue side, during this period, FBR is performing remarkably well and has surpassed its revenue target for the half-year of the current fiscal year with collection of Rs. 2,920 billion against the set target of Rs. 2,633 billion, exceeding by Rs. 287 billion. This performance is expected to remain on track which will help FBR to collect the yearly target of Rs. 5,829 billion for the complete financial year.

With regards to the Company's operations, increase in international prices of yarn in lieu of increasing cotton rate has helped the Company to seize the opportunity. By making strong efforts to sustain its cost through maximum capacity utilization, cost rationalization, effective procurement strategy, etc., the Company is focused to follow its footprint to ensure that maximum wealth can be generated for the well being of the Company's shareholders. In addition, the sales mix will be altered based on a demand/supply basis to enhance the profit margins.

Further, to increase the overall performance of the value-added segment, the Company in addition to increasing its customer base is also planning further expansion in the value-added segment which will help the Company to build synergies, rationalizing the operating costs and consequently having a positive impact on the net margins.

However, the performance of any organization mainly depends on consistency in government policies and provision of basic utilities including supply of gas, any hindrance of which have impact on the organization's performance. Accordingly, the Company expects that the upcoming government policies will be favorable for the businesses for their long-term growth.

Composition of the Board

In line with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company ensures representation of Independent and Non-Executive Directors, as well as gender diversity, on its Board. The Board of Directors as at December 31, 2021, consist of:

Total number of directors:

a) Male	06
b) Female	01

Composition

a) Independent Director	02
b) Non-Executive Directors	03
c) Executive Director	01
d) Female Non-Executive Director	01

There has been no change in the members of the committees of the Board and remuneration policy of non-executive directors as disclosed in the Annual Report 2021.

Acknowledgments

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

For and on behalf of the Board



MUHAMMAD YUNUS TABBA
Chairman / Director

Karachi: January 27, 2022



MUHAMMAD SOHAIL TABBA
Chief Executive Officer

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** (the Company) as at December 31, 2021, and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial statements for the six-months period then ended (here-in-after referred to as the 'interim financial statements'). Management is responsible for the preparation and presentation of these 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 interim 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, 2021 and September 30, 2020 in the condensed interim statement of profit or loss and condensed interim statement of other 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 Hena Sadiq.



Chartered Accountants

Date: February 10, 2022
Place: Karachi
UDIN: RR202110057ES9Y4orZA

Condensed Interim Statement of Financial Position

As at December 31, 2021

	Note	December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
		----- (Rupees in '000) -----	
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	10,573,361	10,253,638
Biological asset - animals		240,760	208,396
Long term advance	6	-	-
Long term loans		51,516	28,950
Long term deposits		34,703	33,576
Long term investments	7	3,973,195	3,570,625
		<u>14,873,535</u>	<u>14,095,185</u>
Current Assets			
Stores, spares and loose tools		652,819	647,854
Stock in trade	8	17,162,999	10,877,270
Trade debts		3,648,781	4,038,372
Loans and advances		192,090	234,103
Short-term investment		4,114,324	-
Trade deposits and short term prepayments		58,265	40,911
Other receivables		799,862	641,181
Current tax asset		367,905	508,154
Cash and bank balances		242,584	143,166
		<u>27,239,629</u>	<u>17,131,011</u>
Total Assets		<u>42,113,164</u>	<u>31,226,196</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized			
57,500,000 ordinary shares of Rs.10/- each		<u>575,000</u>	<u>575,000</u>
Issued, subscribed and paid up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		<u>15,391,836</u>	<u>12,192,238</u>
Total Equity		<u>15,809,673</u>	<u>12,610,075</u>
Non-Current Liabilities			
Long term finance	9	4,102,617	3,906,240
Retirement benefit obligation		745,762	714,068
Deferred tax liabilities		757,121	780,817
Deferred government grant	10	213,307	144,078
		<u>5,818,807</u>	<u>5,545,203</u>
Current Liabilities			
Short term borrowings	11	9,587,693	5,038,783
Trade and other payables		9,888,212	7,101,857
Unclaimed dividend		26,586	22,474
Current portion of long term finance	9	832,885	735,143
Current portion of deferred government grant	10	58,397	54,077
Accrued mark up		90,911	118,584
		<u>20,484,684</u>	<u>13,070,918</u>
Total Liabilities		<u>26,303,491</u>	<u>18,616,121</u>
Total Equity and Liabilities		<u>42,113,164</u>	<u>31,226,196</u>
CONTINGENCIES AND COMMITMENTS			
	12		

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


MUHAMMAD YUNUS TABBA
Chairman / Director


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, 2021

	Note	Six Months Ended		Quarter Ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
----- (Rupees in '000) -----					
Sales - net		26,504,050	18,553,046	13,539,267	9,688,813
Cost of sales	13	(22,065,120)	(17,092,930)	(11,654,271)	(8,684,430)
Gross profit		4,438,930	1,460,116	1,884,996	1,004,383
Distribution cost		(666,465)	(257,903)	(388,259)	(135,341)
Administrative expenses		(171,540)	(142,868)	(89,985)	(71,018)
		(838,005)	(400,771)	(478,244)	(206,359)
		3,600,925	1,059,345	1,406,752	798,024
Finance cost		(177,537)	(351,379)	(104,113)	(164,426)
Other operating expenses		(243,262)	(92,699)	(94,039)	(69,987)
		3,180,126	615,267	1,208,600	563,611
Other income		112,437	124,314	62,938	48,784
Share of profit from associates		645,136	310,830	210,817	156,791
Profit before taxation		3,937,699	1,050,411	1,482,355	769,186
Taxation	14				
Current tax		(425,442)	(230,031)	(216,123)	(126,151)
Prior year tax		-	(452)	-	(452)
Deferred tax income		23,696	27,240	29,490	12,338
		(401,746)	(203,243)	(186,633)	(114,265)
Profit for the period		3,535,953	847,168	1,295,722	654,921
Earnings per share					
- basic and diluted (Rupees)		126.15	30.22	46.23	23.37

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



MUHAMMAD YUNUS TABBA
Chairman / Director



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (Un-audited)
For the Six Months Ended December 31, 2021

	Six Months Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	----- (Rupees in '000) -----			
Profit for the period	3,535,953	847,168	1,295,722	654,921
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	3,535,953	847,168	1,295,722	654,921

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



MUHAMMAD YUNUS TABBA
Chairman / Director



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, 2021

		Six Months Ended	
		December 31, 2021	December 31, 2020
		----- (Rupees in '000) -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
	Note		
Cash generated from operations	15	2,196,663	6,065,755
Gratuity paid		(86,130)	(86,782)
Income taxes paid		(285,193)	(147,934)
Rebate received		210,195	50
Finance cost paid		(205,210)	(342,162)
		(366,338)	(576,828)
Net cash generated from operating activities		1,830,325	5,488,927
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(839,180)	(174,572)
Short term investments		(4,114,324)	-
Sale proceeds from disposal of property, plant and equipment		18,684	74,722
Sale proceeds from disposal of biological asset - animals		6,018	3,964
Loans (paid to) / repaid by employees		(46,235)	14,760
Long term deposits given		(1,127)	(4,071)
Dividend received		242,566	34,990
Profit received from bank deposits		2,209	1,150
Net cash used in investing activities		(4,731,389)	(49,057)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finance facility obtained		348,924	38,207
Repayment of long term finance		(179,252)	-
Salary refinance loan obtained		-	750,154
Repayment of salary refinance loan		(187,426)	-
Temporary economic refinance facility obtained		385,422	-
Dividend paid		(332,243)	(323)
Net cash generated from financing activities		35,425	788,038
Net increase in cash and cash equivalents (A+B+C)		(2,865,639)	6,227,908
Cash and cash equivalents at the beginning of the period		(3,313,321)	(11,493,579)
Cash and cash equivalents at the end of the period		(6,178,960)	(5,265,671)
CASH AND CASH EQUIVALENTS			
Cash and bank balances		242,584	95,428
Short term borrowings		(6,421,544)	(5,361,099)
		(6,178,960)	(5,265,671)

CHANGES ARISING FROM FINANCING ACTIVITIES

	July 01, 2021	Financing cash inflows	Financing cash outflows	Non- cash changes	December 31, 2021
	----- (Rupees in '000) -----				
Loan from financial institutions	4,839,538	734,346	(366,678)	-	5,207,206
Unclaimed dividend	22,474	-	(332,243)	336,355	26,586

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


MUHAMMAD YUNUS TABBA
Chairman / Director


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Ended December 31, 2021

	-----Capital Reserves-----			----- Revenue Reserves -----			Sub total	Grand total	
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	General reserve	Amalgamation reserve	Unappropriated profit			
	----- (Rupees in '000) -----								
Balance as at July 01, 2020	280,296	103,125	34,416	137,541	1,000,000	727,333	6,939,188	8,666,521	9,084,358
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	847,168	847,168	847,168
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	847,168	847,168	847,168
Balance as at December 31, 2020	280,296	103,125	34,416	137,541	1,000,000	727,333	7,786,356	9,513,689	9,931,526
Balance as at July 01, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	10,464,905	12,192,238	12,610,075
Transaction with owners									
Final dividend @ Rs. 12/- per share for the year ended June 30, 2021	-	-	-	-	-	-	(336,355)	(336,355)	(336,355)
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	3,535,953	3,535,953	3,535,953
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	3,535,953	3,535,953	3,535,953
Balance as at December 31, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	13,664,503	15,391,836	15,809,673

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



MUHAMMAD YUNUS TABBA
Chairman / Director



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, 2021

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 sheets 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:

Syed's Tower, Third Floor, Opposite Custom House, Jamrud 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, 2021 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, 2021.
- 2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.
- 2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2021; the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the six months ended December 31, 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2021. Certain new IFRS's and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2021, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements.

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, 2021.

	December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
Note	----- (Rupees in '000) -----	

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	10,147,185	9,601,338
Capital work in progress	5.2	426,176	652,300
		<u>10,573,361</u>	<u>10,253,638</u>

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

	Six Months Ended December 31, 2021		Six Months Ended December 31, 2020	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	----- (Rupees in '000) -----			
Buildings	348,000	-	39,105	-
Plant and machinery	628,352	9,736	78,890	31,225
Power plant	-	-	-	56,662
Electric installations	15,185	-	-	-
Tools and Equipment	3,555	-	-	-
Furniture and fittings	-	-	982	-
Computer equipment	8,825	25	4,320	-
Office equipment and installations	5,300	34	2,444	-
Vehicles	56,087	5,882	7,714	2,669
	<u>1,065,304</u>	<u>15,677</u>	<u>133,455</u>	<u>90,556</u>

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

	Six Months Ended December 31, 2021		Six Months Ended December 31, 2020	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	145,322	315,778	44,299	38,541
Plant and machinery	610,919	627,126	102,653	78,399
Electric installations	15,185	15,185	-	-
Tools and Equipment	-	3,555	-	-
Vehicles	50,459	56,087	15,391	7,714
Mark up capitalised	3,170	33,448	4,483	1,055
	<u>825,055</u>	<u>1,051,179</u>	<u>166,826</u>	<u>125,709</u>
			December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
			Note	----- (Rupees in '000) -----

6. LONG TERM ADVANCE

- Considered doubtful

Investment in a joint venture - Advance	6.1	66,667	66,667
Less: Provision against advance		(66,667)	(66,667)
		<u>-</u>	<u>-</u>

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4.25 billion. 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. Currently, the future of this project is not certain and the recovery of this amount is considered doubtful.

	December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees in '000) -----	

7. LONG TERM INVESTMENTS

Investment in associates

ICI Pakistan Limited	2,497,567	2,194,818
Lucky Holdings Limited	1,373	1,543
Yunus Energy Limited	1,474,255	1,374,264
	<u>3,973,195</u>	<u>3,570,625</u>

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
8. STOCK IN TRADE			
Raw material in			
- hand		9,297,285	5,579,629
- transit		5,539,413	3,351,971
- feed		31,083	25,876
		14,867,781	8,957,476
Work in process		754,965	491,318
Finished goods			
- yarn		1,153,817	1,127,852
- knitted fabric		336,761	252,708
- waste		48,617	47,332
- unprocessed milk		1,058	584
		1,540,253	1,428,476
		<u>17,162,999</u>	<u>10,877,270</u>
9. LONG TERM FINANCE			
Long term finance facility	9.1	3,747,294	3,577,622
Salary refinance scheme	9.2	450,017	619,527
Temporary economic refinance facility	9.3	738,191	444,234
Less: Current portion of long term finance		(832,885)	(735,143)
		<u>4,102,617</u>	<u>3,906,240</u>

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 6.47 billion (June 30, 2021: Rs. 5.30 billion). The facility carries a mark up ranging from SBP Base Rate + 0.10% to 0.75% payable on a quarterly basis (June 30, 2021: SBP Base Rate + 0.10% to 0.75% payable on a quarterly basis). The tenure of this facility is 10 years including grace period of 2 years. The above financing agreement is secured by pari passu charge over plant and machinery of the Company.

9.2 The Company has entered into a salary refinance scheme agreement with a commercial bank, with an approved limit of Rs. 0.80 billion (June 30, 2021: Rs. 0.80 billion). The facility carries a mark up of SBP Base Rate + 0.40% (June 30, 2021: SBP Base Rate + 0.40%). For this facility, the SBP base rate is 0.00% as advised by SBP circular no. 7 dated April 22, 2020. The tenure of this facility is 2.5 years including grace period of 6 months.

9.3 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs. 1.19 billion (June 30, 2021: Rs. 1.19 billion). The facility carries a mark up ranging from SBP Base Rate + 0.50% to 0.75% (June 30, 2021: SBP Base Rate + 0.50% to 0.75%). The tenure of this facility is 10 years including grace period of 2 years.

	Note	December 31, 2021 (Un-audited) ----- (Rupees in '000) -----	June 30, 2021 (Audited)
10. DEFERRED GOVERNMENT GRANT			
Deferred grant against salary refinance scheme	10.1	18,547	36,463
Deferred grant against temporary economic refinance facility	10.2	253,157	161,692
Less: Current portion of deferred grant		(58,397)	(54,077)
		<u>213,307</u>	<u>144,078</u>

10.1 Deferred government grant relates to the difference between the fair value and actual proceed of salary refinance loan obtained under SBP's Refinance scheme for payment of salaries during the current year. It is being amortised over the period of next two and a half year from the date of loan disbursement with an amount equal to the difference between the finance cost charged to statement of profit or loss and the interest paid at SBP's defined rate as per the scheme.

10.2 Deferred government grant relates to the difference between the fair value and actual proceed of temporary economic refinance facility 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 to statement of profit or loss and the interest paid as per the scheme.

	Note	December 31, 2021 (Un-audited) ----- (Rupees in '000) -----	June 30, 2021 (Audited)
11. SHORT TERM BORROWINGS			
Banking companies - secured			
Running finance under mark-up arrangements	11.1	6,421,544	1,786,551
Short term finance	11.1	-	1,669,936
Export re finance	11.2	3,166,149	1,582,296
		<u>9,587,693</u>	<u>5,038,783</u>

11.1 Facilities for running finance and short term finance are available from various commercial bank upto Rs. 26.85 billion (June 30, 2021: Rs. 30.89 billion). For running finance facility, the rates of markup range between KIBOR + 0.00% to 1.00% per annum (June 30, 2021: KIBOR + 0.05% to 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

11.2 The rate of mark-up on export refinance is SBP base rate 0.50% to 1.00% (June 30, 2021: SBP base rate + 0.50% to 1.00%).

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 As at period end, bank guarantees given in favour of the Company by banks in normal course of business amounting to Rs. 1.62 billion (June 30, 2021: Rs. 1.44 billion).

Other contingencies are same as disclosed in notes 22.1.2 to 22.1.9 to the annual financial statements for the year ended June 30, 2021.

December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
----- (Rupees in '000) -----	

12.1.2 Others

Export bills discounted with recourse	110,248	760,399
Local bills discounted	261,785	183,363
Post dated cheques in favour of Collector of Customs against imports	1,555,333	1,465,348

12.2 Commitments

Letters of credit opened by banks for:		
Plant and machinery	4,582,409	1,870,366
Raw materials	10,830,001	3,669,663
Stores and spares	87,309	12,856

Further, the Company has outstanding contractual commitment under sponsors support agreement, for debt servicing of two loan installments upto Rs. 338 million on behalf of Yunus Energy Limited, an associate.

	Six Months Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Note	----- (Rupees in '000) -----			

13. COST OF SALES

Opening stock				
- finished goods	1,428,476	2,017,698	1,721,254	854,234
Cost of goods				
manufactured	22,176,897	16,144,458	11,473,270	8,899,422
	23,605,373	18,162,156	13,194,524	9,753,656
Closing stock				
- finished goods	(1,540,253)	(1,069,226)	(1,540,253)	(1,069,226)
	22,065,120	17,092,930	11,654,271	8,684,430

Six Months Ended		Quarter Ended	
December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020

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

13.1 Cost of goods manufactured

Opening stock - work in process	491,318	351,227	712,641	414,517
Raw and packing material consumed	17,572,080	11,912,026	9,046,772	6,702,761
Other manufacturing expenses	4,868,464	4,339,304	2,468,822	2,240,243
	<u>22,440,544</u>	<u>16,251,330</u>	<u>11,515,594</u>	<u>8,943,004</u>
	22,931,862	16,602,557	12,228,235	9,357,521
Closing stock - work in process	(754,965)	(458,099)	(754,965)	(458,099)
	<u>22,176,897</u>	<u>16,144,458</u>	<u>11,473,270</u>	<u>8,899,422</u>

14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 22.1.5 to 22.1.9 to the annual financial statements for the year ended June 30, 2021.

Six Months Ended	
December 31, 2021	December 31, 2020

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

Note

15. CASH GENERATED FROM OPERATIONS

Profit before taxation		3,937,699	1,050,411
Adjustments for:			
Depreciation		503,780	484,117
(Gain) / loss on disposal of property, plant and equipment		(3,007)	15,834
Gain arising from changes in fair value of biological asset - animals		(49,637)	(17,680)
Loss on sale of biological asset - animals		11,255	11,736
Profit on deposits		(2,190)	(1,314)
Provision for retirement benefit obligation		117,824	99,212
Share of profit from associates		(645,136)	(310,830)
Rebate on export sales		-	(15,192)
Finance cost		177,537	351,379
Working capital changes	15.1	(1,851,462)	4,398,082
		<u>(1,741,036)</u>	<u>5,015,344</u>
Cash generated from operations		<u>2,196,663</u>	<u>6,065,755</u>

Six Months Ended	
December 31, 2021	December 31, 2020
----- (Rupees in '000) -----	

15.1 Working capital changes

(Increase) / decrease in current assets		
Stores, spares and loose tools	(4,965)	7,275
Stock in trade	(6,285,729)	2,446,468
Trade debts	389,591	(530,413)
Loans and advances	65,682	(76,229)
Trade deposits and short term prepayments	(17,354)	70
Other receivables	(368,895)	99,062
	(6,221,670)	1,946,233
Increase in current liabilities		
Export refinance	1,583,853	53,397
Trade and other payables	2,786,355	2,398,452
Working capital changes	(1,851,462)	4,398,082

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, 2021	December 31, 2020
----- (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	817	908
			Dividend paid	233,997	-
ICI Pakistan Limited	Associate	7.21%	Purchase of fiber	527,021	877,639
			Purchase of silage	14,281	9,098
			Dividend Received	133,097	33,274
			Share of profit on investment	435,846	175,570
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company	436	1,489
			Share of profit on investment	206,980	133,866
			Dividend received	106,989	-
Lucky Holdings Limited	Associate	1%	Share of profit on investment	2,310	1,394
			Dividend received	2,480	1,716
Lucky Cement Limited	Associated Company	-	Purchase of cement	8,360	2,541
			Reimbursement of expenses to Company	590	7,004
			Reimbursement of expenses from Company	834	-

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Six Months Ended	
				December 31, 2021	December 31, 2020
				----- (Rupees in '000) -----	
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	812,009	771,108
			Reimbursement of expenses to Company	574	1,100
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold	986,371	490,239
			Knitting and Dyeing charges	76,724	29,797
			Purchase of store item	130	175
			Reimbursement of expenses to Company	-	600
Lucky Landmark (Private) Limited	Associated Company	-	Reimbursement of expenses to Company	-	1,800
Lucky Motor Corporation Limited	Associated Company	-	Purchase of vehicle	11,502	999
			Purchase of spare parts	21	-
Lucky Textile Mills Limited	Associated Company	-	Yarn sold	2,685,787	1,891,859
			Sale of fabric	5,343	66,878
			Processing charges	29	1,547
			Reimbursement of expenses to Company	1,564	1,290
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	326	228
			Advance against shares	360	1,500
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	1,399,015	829,319
			Waste sold	138,176	149,421
			Purchase of Raw Material	-	26,302
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	199	177
Lucky Entertainment (Private) Limited	Associated Company	-	Servicing charges	800	-
b. Benefits to key management personnel				66,962	60,530

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, 2021, the Company has no financial instruments that falls into any of the above category except biological assets which are classified in level 2 above.

There were no transfers between Level 1 and 2 during the period.

18. OPERATING SEGMENTS

The financial information regarding operating segment is as follows:

	Six Months Ended December 31, 2021				Six Months Ended December 31, 2020			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment revenues								
Export	4,607,194	2,193,944	-	6,801,138	1,877,267	998,623	-	2,875,890
Indirect export	10,352,551	-	-	10,352,551	7,730,014	-	-	7,730,014
Local	9,109,651	43,879	196,831	9,350,361	7,724,172	87,196	135,774	7,947,142
Profit before tax	2,978,034	284,896	674,769	3,937,699	520,404	222,861	307,146	1,050,411
Finance cost	159,811	10,350	7,376	177,537	339,887	3,792	7,700	351,379
Depreciation	473,019	6,834	23,927	503,780	464,602	1,557	17,958	484,117

	December 31, 2021 (Un-audited)				June 30, 2021 (Audited)			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	9,989,738	415,162	168,461	10,573,361	9,728,351	385,701	139,586	10,253,638
Other non-current assets	-	-	4,300,174	4,300,174	-	-	3,841,547	3,841,547
Current assets	19,574,762	1,202,962	6,461,905	27,239,629	14,102,735	786,447	2,241,829	17,131,011

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 27, 2022 by the Board of Directors of the Company.



MUHAMMAD YUNUS TABBA
Chairman / Director



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

ڈائریکٹرز رپورٹ

عزیز میران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 دسمبر 2021 کو ختم ہونے والی ششماہی سے متعلق جائزہ باہت کارکردگی وغیر آڈٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

زیر نظر عرصے کے دوران آپ کی کمپنی کی جانب سے 26.50 ارب روپے کے کاروباری حجم کا اندراج کیا گیا ہے، جبکہ گزشتہ سال اسی عرصے کے دوران 18.55 ارب روپے کا کاروباری حجم درج کیا گیا تھا یعنی گزشتہ سال کی ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران 42.9 فیصد کا خاطر خواہ اضافہ ہوا۔ زیر نظر عرصے کے دوران گزشتہ مالی سال کی اسی عرصے کے مقابلے میں معاشی سرگرمیوں میں استحکام پایا گیا ہے، علاوہ ازیں کپاس کی قیمتوں میں اضافے کے باعث سوت کی قیمت میں بھی اضافہ ہوا ہے جس کے باعث خام منافع کی شرح گزشتہ مالی سال کی ششماہی کے 7.9 فیصد کے مقابلے میں زیر نظر ششماہی کے دوران بڑھ کر 16.7 فیصد تک پہنچ گئی باوجود اس امر کے کہ ماہ دسمبر 2021 میں گیس کی فراہمی میں تعطل کے باعث کاروباری افعال میں کچھ رکاوٹیں بھی آئیں۔ اضافی خام شرح منافع کی وجہ سے کمپنی کے صافی شرح منافع پر بھی مثبت اثرات مرتب ہوئے اور اس طرح کمپنی کا صافی منافع گزشتہ مالی سال کے اسی عرصے کے دوران 847.16 ملین روپے سے بڑھ کر 3,535.95 ملین روپے ہو گیا۔

معاشی منظر نامہ

زیر نظر عرصے کے دوران گزشتہ مالی سال کے اسی عرصے کے مقابلے میں ملک کی معاشی ترقی کی رفتار میں استحکام رہا۔ اگرچہ عالمی سطح پر ایشیاء کی قیمتوں میں اضافے کی وجہ سے افراط زر کا دباؤ موجود رہا اور اس کے ساتھ ساتھ کووڈ-19 کی نئی قسم اور میکرون نامی وائرس کی وجہ سے عالمی سطح پر کاروباری دنیا میں غیر یقینی کے بادل منڈلاتے رہے، البتہ پاکستان کی معیشت نے ان تمام مسائل سے تہرہ آزاہوتے ہوئے اور حکومت کی جانب سے کاروباری نشوونما دوست پالیسیاں متعارف کروانے کے باعث بہتر کارکردگی کا مظاہرہ کیا۔

جولائی تا دسمبر 2021 کے دوران ملک کی برآمدات 15.12 ارب ڈالر تک جا پہنچیں جو گزشتہ مالی سال کے اسی عرصے کے دوران 12.11 ارب ڈالر تھیں یعنی برآمدات میں 24.9 فیصد کا اضافہ درج کیا گیا ہے۔ مقامی سطح پر بڑھتی ہوئی طلب بالخصوص خام مال اور ایشیاء سرماہی کی طلب میں اضافے کے باعث پاکستان کے درآمدی بل میں خاطر خواہ اضافہ ہوا ہے جو گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 66.2 فیصد (بمطابق امریکی ڈالر) زائد ہے۔ اس کے نتیجے میں تجارتی خسارہ بڑھ کر 25.52 ارب ڈالر تک جا پہنچا جو گزشتہ مالی سال اسی عرصے کے دوران 12.34 ارب ڈالر تھا۔

گزشتہ مالی سال کے اسی عرصے کے مقابلے میں، زیر نظر عرصے کے دوران بیرون ملک سے رقم کی ترسیل میں (بمطابق امریکی ڈالر) 11.1 فیصد کا اضافہ ریکارڈ کیا گیا ہے اور اس کے علاوہ سعودی عرب سے ملنے والے 3 ارب ڈالر کی وجہ سے ملک میں زرمبادلہ کے ذخائر کو قائم رکھنے میں بڑی مدد ملی ہے جو کہ دسمبر 2021 کے اختتام پر 24 ارب ڈالر تھے۔

تاہم دسمبر 2021 میں عمومی سطح پر مہنگائی دوہرے عدد میں رہی جس کی وجہ عالمی سطح پر افراط زر کا دباؤ تھا۔ حکومت کی جانب سے مہنگائی کو قابو میں رکھنے کیلئے ہر ممکن اقدامات اٹھائے جا رہے ہیں۔ بینک دولت پاکستان کی جانب سے پالیسی ریٹ کو 9.75 فیصد تک بڑھایا جانا بھی افراط زر کو قابو کرنے کی خاطر بالواسطہ تدبیر ہے اور اس بات کو یقینی بنانا ہے کہ شرح عمومی دوہرے عدد میں ہی رہے۔

جیسا کہ کپاس کا موسم قریب آ رہا ہے، ملک کے اندر جزیب (روٹی دھننے کے کارخانے) کی جانب سے 7.3 ملین گانٹھیں وصول کی گئی ہیں جو گزشتہ مالی سال کے اسی عرصے کے دوران 5.3 ملین گانٹھیں تھیں، اس طرح پاکستان جزیب ایسوسی ایشن کی جانب سے 15 جنوری 2022 تک کے جاری کردہ پندرہ روزہ اعداد و شمار کے مطابق یہ اضافہ 37.7 فیصد ریکارڈ کیا گیا جو مقامی سطح پر ویلیو ایڈڈ شیعوں میں بڑھتی ہوئی طلب کو پورا کرنے میں معاون ہوگا۔

مالیاتی کارکردگی

ذیل میں مالی سال اختتامیہ 31 دسمبر 2021 کی ششماہی سے متعلق اہم مالیاتی نتائج کا موازنہ پیش کیا جا رہا ہے:

سازگار / (ناسازگار) فیصد	31 دسمبر 2020	31 دسمبر 2021	خلاصہ برائے نفع و نقصان روپے ہزاروں میں
136.5	2,875,890	6,801,138	براہ راست برآمدات
33.9	7,730,014	10,352,551	بالواسطہ برآمدات
17.7	7,947,142	9,350,361	مقامی فروختگی
42.9	18,553,046	26,504,050	فروختگی (صافی)
204.0	1,460,116	4,438,930	خام منافع
(158.4)	(257,903)	(666,465)	لاگت برائے ترسیل مال
(20.1)	(142,868)	(171,540)	لاگت برائے انتظامی امور
49.5	(351,379)	(177,537)	تمولی لاگت
74.1	435,144	757,573	دیگر آمدن
274.9	1,050,411	3,937,699	منافع قبل از ٹیکس
317.4	847,168	3,535,953	منافع بعد از ٹیکس
	30.22	126.15	آمدن فی حصص (روپے)

مجموعی طور پر سوت کی برآمدات میں گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 153.8 فیصد کا زبردست اضافہ واقع ہوا ہے جس کی بنیادی وجہ عالمی سطح پر معاشی سرگرمیوں کی بحالی ہے۔ مزید برآں، نئی ہوئی چادروں کی برآمدات میں بھی گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 119.7 فیصد کا زبردست اضافہ دیکھا جاسکتا ہے جس کی وجہ بین الاقوامی صارفین کی تعداد میں اضافہ ہے۔

اس کے علاوہ مقامی فروختگی میں بھی مجموعی طور پر اضافہ ہوا ہے جو کہ گزشتہ مالی سال کی ششماہی کے مقابلے میں 25.7 فیصد زائد ہے جس کی بنیادی وجہ سوت کی قیمت ہونے والا اضافہ ہے۔

مصنوعات کی ترسیل پر آنے والی لاگت میں اضافہ براہ راست برآمدات اور بار برداری کے اخراجات میں اضافے سے منسلک ہے ان اخراجات میں برآمدات کے ساتھ ساتھ مقامی سطح پر ہونے والے اخراجات میں اضافہ بھی شامل ہے۔ علاوہ ازیں، زیر نظر عرصے کے دوران معیشت پر پڑنے والے افراط زر کے دباؤ کی وجہ سے گزشتہ ششماہی کے مقابلے میں زیر نظر ششماہی کے دوران انتظامی اخراجات میں اضافہ ہوا ہے۔

خام اور تیار شدہ مال کے ذخیرے (انویٹری) میں آنے والی کمی اور قرض داروں سے وصولیاتی کے دنوں میں کمی سے ظاہر ہے کہ مجموعی طور پر کاروباری سرمائے کی گردش (ورٹنگ کپیکل سائیکل) میں بہتری آئی ہے اور اس بہتری کے باعث کمپنی اپنے تھیل البعا و قرضوں کو بہتر انداز سے نمٹا پائی ہے جس کی وجہ سے کمپنی کی تمولی لاگت میں 49.5 فیصد کمی واقع ہوئی ہے۔

اس کے علاوہ، کمپنی کی بہتر حکمت عملی کے تحت کی جانے والی مختلف انواع ذرائع میں سرمایہ کاری کے شرائط کی وجہ سے کمپنی کی آمدن میں 645.13 ملین روپے کا اضافہ ہوا جبکہ گزشتہ مالی سال کی ششماہی کے دوران یہ آمدن 310.83 ملین روپے تھی، اس طرح اس آمدن میں 107.6 فیصد کا اضافہ ریکارڈ کیا گیا ہے۔ نتیجتاً گزشتہ ششماہی کے مقابلے میں زیر نظر ششماہی کے صافی منافع میں 317.4 فیصد کا اضافہ ریکارڈ کیا گیا ہے۔

کاروبار کے شعبوں کی کارکردگی

گزشتہ ششماہی کے مقابلے میں زیر نظر عرصے کے دوران سوت کٹائی اور بنائی کے شعبوں نے بلحاظ فروخت زبردست اضافی کارکردگی کا مظاہرہ کیا ہے، تاہم سوت کی قیمت میں اضافے کے اثرات کے باعث، فیصد کے اعتبار سے مجموعی طور پر بنائی کے شعبے میں گزشتہ مالی سال کی ششماہی کے مقابلے میں کمی واقع ہوئی ہے کیونکہ سوت بنائی کے شعبے میں خام مال کی تنجیث رکھتا ہے (جو کہ پیداواری لاگت کا سب سے بڑا حصہ ہے)۔

کارپوریٹ معاشرتی ذمہ داری

کمپنی دیرپا ترقی والے منصوبوں میں سرمایہ کاری کرنے میں پرعزم ہے اور کمپنی اس بات کیلئے بھی پرعزم ہے کہ معاشرے اور ماحولیات کو بھی اس کا حصہ لوانا ہے۔ انسانیت کی خدمت ہماری میراث ہے اور اس کے تسلسل کو جاری رکھنے کیلئے زیر نظر ششماہی کے دوران کمپنی کی جانب سے کارپوریٹ معاشرتی ذمہ داری کے تحت درج ذیل اقدامات اٹھائے گئے ہیں۔

ضعیف اعرافراد کا عالمی دن منانے کی غرض سے بہت فاطمہ اولد ہوم کراچی میں بزرگ شہریوں کے ساتھ ایک دن گزارا گیا تاکہ ان کے ساتھ کام کر کے معاشرے میں اس بات کی آگہی اور شعور پیدا کیا جائے کہ بزرگ افراد کو معاشرے میں کن مسائل کا سامنا ہے۔ اس معاشرے کو بچوں کیلئے ایک بہتر جگہ بنانے کی غرض سے بچوں کے عالمی دن کے موقع پر گدون ٹیکسٹائل کی جانب سے ایس او ایس ویلج کراچی میں بھی ایک دن گزارا گیا تاکہ بچوں کی پرورش و تربیت کی اہمیت کو اجاگر کیا جاسکے۔ اس کے علاوہ معذور افراد کے حقوق اور فلاح و بہبود کے تصور کو اجاگر کرنے کیلئے دارالسلطنہ کراچی میں معذور افراد کے عالمی دن کے موقع پر ایک دن گزارا گیا۔

مستقبل پر نظر

اگرچہ ایک جانب معاشی بحالی کی سرگرمیاں جاری و ساری ہیں تو دوسری جانب معیشت افراط زر اور پیر وئی عوامل کے باعث کھانسی کا بھی خطرہ نظر آتی ہے۔ ضمنی مالیاتی ایکٹ 2022ء کے نفاذ کے بعد اس بات کی اشد ضرورت محسوس کی جارہی ہے کہ حکومت کی جانب سے افراط زر کو قابو میں رکھنے کیلئے غیر معمولی کوششیں کی جائیں۔

عالمی سطح پر افراط زر اور بار برداری کے اخراجات میں اضافے کے باعث بین الاقوامی تجارت کی لاگت میں خاطر خواہ اضافہ ہوا ہے۔ تاہم موجودہ شرح نمو میں پائیداری پیدا کرنے کیلئے ضرورت اس امر کی ہے کہ تجارتی خسارے کو قابو میں رکھا جائے۔ اس ضمن میں اس امر کی ضرورت ہے کہ حکومت کی جانب سے درآمدات پر گہری نظر رکھی جائے جو کہ زرمبادلہ کے ذخائر پر دباؤ پیدا کرنے کے سلسلے میں ایک اہم کردار ادا کرتی ہیں اور ان کا براہ راست اثر شرح مبادلہ پر بھی پڑتا ہے۔ مزید برآں، اس بات کی قومی امید ہے کہ مقامی اور عالمی سطح پر کاروباری سرگرمیوں میں آنے والی تیزی کی وجہ سے مجموعی طور پر ملک کی درآمدات کو بھی خاطر خواہ فائدہ ہوگا۔

جہاں تک قومی آمدن کا تعلق ہے، زیر نظر ششماہی کے دوران ایف بی آر کی جانب سے زبردست کارکردگی کا مظاہرہ کیا گیا ہے اور ایف بی آر کی جانب سے زیر نظر مالی سال کی ششماہی کیلئے مقرر شدہ ہدف سے بھی تجاوز کر لیا گیا ہے اور جمع کیے جانے والے ٹیکس 2,920 ارب روپے ہیں جبکہ مقرر شدہ ہدف 2,633 ارب روپے تھا یعنی کہ زیر نظر عرصے کے دوران قومی آمدن اپنے ہدف سے 287 ارب روپے زائد رہی۔ امید ہے کہ ایف بی آر کی جانب سے اس کارکردگی کو جاری رکھا جائے گا اور مالی سال کے اختتام تک قومی آمدن کا 5,829 ارب روپے کا ہدف مکمل کر لیا جائے گا۔

جہاں تک کھپنی کے کاروباری افعال کا تعلق ہے تو عالمی سطح پر کپاس کی قیمتوں میں اضافے کے باعث سوت کی قیمت میں ہونے والے اضافے کے باعث کھپنی کو بھی منافع کمانے کے مواقع میسر آئے ہیں۔ پیداواری صلاحیت سے بھرپور استفادہ، پیداواری لاگت میں کمی لانے اور خریداری کی موثر حکمت عملی کی وجہ سے کھپنی ایسے اقدامات اٹھانے کیلئے پر عزم ہے کہ کھپن داران کی دولت اور فلاح و بہبود میں اضافہ کیا جائے۔ اس کے علاوہ طلب کو مد نظر رکھتے ہوئے فروخت کے امتزاج میں بھی اصلاح کی جائے گی تاکہ کھپنی کی منفعت میں بھی اضافہ ممکن ہو۔

مزید برآں، ویلیو ایڈڈ شے کی کارکردگی کو مزید موثر بنانے کیلئے کھپنی کی جانب سے صارفین کی تعداد میں اضافے کے علاوہ اس بات کی بھی کوشش کی جارہی ہے کہ ویلیو ایڈڈ کے شعبوں میں بھی توسیع پیدا کی جائے جس کے باعث نہ صرف کھپنی کی کارکردگی مزید موثر ہو پائے گی بلکہ کاروباری لاگت میں بھی خاطر خواہ کمی آسکتی ہے جس کا اثر براہ راست کھپنی کا منافع پر پڑے گا۔

البتہ کسی بھی ادارے کی حقیقی کارکردگی کا انحصار حکومت کی جانب سے بنائی جانے والی حکمت عملی میں استقامت اور بنیادی سہولیات جیسا کہ گیس وغیرہ کی بااعتماد فراہمی پر ہوتا ہے۔ لہذا کھپنی کی جانب سے اس بات کی امید کی جاتی ہے کہ حکومت کی جانب سے آئندہ بنائی جانے والی حکمت عملی طویل المدتی طور پر کاروبار دوست ثابت ہوگی۔

بورڈ کا امتزاج

لنڈ (درج شدہ) کمپنیوں پر نافذ العمل قواعد (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019ء کے مطابق کھپنی اس مرکوبینی بناتی ہے کہ بورڈ میں غیر جانبدار، غیر انتظامی ڈائریکٹرز اور سختی تنوع کا خاص خیال رکھا جائے۔ بتاریخ 31 دسمبر 2021ء کھپنی کے بورڈ آف ڈائریکٹرز کی ساخت درج ذیل پر مشتمل تھی:

ڈائریکٹرز کی کل تعداد:

الف) حضرات 6

ب) خواتین 1

احتراج:

الف) غیر جانبدار ڈائریکٹرز 2

ب) غیر انتظامی ڈائریکٹرز 3

ج) انتظامی ڈائریکٹرز 1


د) خاتون غیر انتظامی ڈائریکٹرز 1

جیسا کہ سالانہ رپورٹ 2021 میں مذکور ہے، بورڈ کی کمیٹیوں میں شامل ممبران میں اور غیر انتظامی ڈائریکٹرز کے مشاہرے سے متعلق حکمت عملی میں کوئی تبدیلی نہیں کی گئی۔

اظہار تشکر

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

برائے و محاب بورڈ


محمد سہیل احمد
چیف ایگزیکٹو آفیسر


محمد یوسف مہم
چیئرمین ڈائریکٹرز

کراچی: 27 جنوری 2022

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