

A decorative white dotted line graphic that starts at the top left, curves across the top, then loops down and around the right side, ending at the bottom center. It resembles a stylized thread or path.

# dreams worth weaving

Third Quarterly Report  
March 2021

gadoo

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## Company Information

<b>Board of Directors</b>	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)
<b>Audit Committee</b>	Mr. Saleem Zamindar (Chairman) Mr. Zafar Masud Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
<b>HR and Remuneration Committee</b>	Mr. Saleem Zamindar (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
<b>Executive Director Finance</b>	Mr. Abdul Sattar Abdullah
<b>Chief Financial Officer</b>	Mr. Muhammad Imran Moten
<b>Chief Internal Auditor</b>	Mr. Haji Muhammad Mundia
<b>Company Secretary</b>	Mr. Muhammad Umair
<b>Auditors</b>	Yousuf Adil Chartered Accountants Independent Correspondent firm to Deloitte Touche Tohmatsu
<b>Registered Office</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-3 Fax: 093-8270311 Email: secretary@gadoontextile.com
<b>Head Office</b>	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
<b>Liaison Office</b>	Syed's Tower, Third Floor, Opposite Custom House, Jamrud Road, Peshawar. Phone: 091-5701496 Fax: 091-5702029 E-mail: secretary@gadoontextile.com
<b>Factory Locations</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.  57 K.M. on Super Highway, Karachi.
<b>Share Registrar / Transfer Agent</b>	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahr-e-Faisal, Karachi. Toll Free: 0800 23275
<b>Bankers</b>	Allied Bank Limited Askari Bank Limited Bank Al-Falah Limited (Islamic Banking) Bank Al-Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited 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 un-audited financial statements for the nine months ended March 31, 2021.

### Overview

During the period under review, your Company recorded a turnover of Rs.29.76 billion against Rs.24.72 billion for the Same Period Last Year (SPLY), hence, indicating an increase of 20.40% during this period when compared to SPLY. Even though, the gross profit margins have marginally reduced from 9.82% to 9.59% on Year on Year (YoY) basis, mainly due to deceleration in the sale price of yarn in the first quarter of the financial year (FY) due to COVID-19 pandemic, the gross margins increased to 12.43% in the third quarter of this FY as compared to 5.14% and 10.37% in the first and second quarter of this financial year respectively. Your Company recorded a net profit of Rs.1.86 billion in this period (majorly contributed by net profit of Rs.1.01 billion recorded in the third quarter of the FY) as compared to Rs.317.67 million recorded in the SPLY. This increase in net profit is mainly due to boost in global economic activity post first wave of COVID-19 pandemic, resulting in an increase in prices of yarn in lieu of increase in demand in the value-added sector of the textile industry.

### Economic Prospects

Pakistan's economy is showing visible signs of improvement. The Country's exports during 9 Months FY21 marked USD 18.68 billion, up from USD 17.44 billion during the SPLY, showing an increase of 7.13%. The import bills have also increased significantly by 13.59% (USD term) in this period mainly on account of increase in import of food items (especially wheat and sugar) to cater for the shortfall in supply. This led to an increase in trade deficit by 20.08% (in USD terms) as compared to SPLY.

However, the increase in import has been outweighed to a significant extent by an increase in remittance by 26.22% (in USD terms) in this period as compared to SPLY, which with the help of increase in foreign loans and grants helps the Country to cross the foreign exchange reserves of over USD 23,000 million recently (the highest since January 2017).

During the period the general inflation was on increasing trend primarily on account of acceleration in domestic food prices, increase in global oil prices, and increase in external and domestic demand. Even though the Government implemented policy measures to control the inflation, however, still a lot needs to be done to bring it to quite manageable level. With the overall decline in domestic cotton production, the import of cotton has increased over the period and are forecasted at a record of 5.3 million bales. It is expected to exceed domestic production for the first time which will add pressure both on Country's reserve and spinners.

### Financial Performance

A comparison of the key financial results of the Company for the nine months ended March 31, 2021 is as follows:

<b>Profit and Loss Summary</b>	<b>March 31, 2021</b>	<b>March 31, 2020</b>	<b>Favorable / (Unfavorable) Percentage</b>
	----- (Rupees in '000) -----		
Direct Export	6,457,753	7,561,069	(14.59)
Indirect Export	11,295,371	7,434,651	51.93
Local	12,007,949	9,722,836	23.50
Sales (net)	29,761,073	24,718,556	20.40
Gross Profit	2,853,364	2,428,075	17.52
Distribution Cost	(453,659)	(407,463)	(11.34)
Administrative Expenses	(220,481)	(222,357)	0.84
Finance Cost	(492,682)	(709,296)	30.54
Other Income	657,739	473,183	39.00
Profit Before Taxation	2,176,981	613,055	255.10
Profit After Taxation	1,858,798	317,670	485.13
Earnings Per Share (Rs.)	66.31	11.33	

The overall export sales of yarn have decreased in this period as compared to SPLY mainly on account of the impact of the COVID-19 pandemic globally, however, during 3rd quarter a significant increase has been witnessed in the export sales of yarn with an increase of 136.56% as compared to the previous quarter of this FY. Further, a significant improvement has been noticed in the export sales of knitted fabric which has increased by 77.30% in this period as compared to SPLY.

Moreover, a significant increase has also been witnessed in the overall local sales, which has increased by 35.82% in this period as compared to SPLY, mainly as the Company is catering to the additional demand of the value-added sector.

The overall increase in distribution costs is mainly attributable to increase in revenue and increase in freight charges for both local and foreign sales. Further, despite the inflationary impact on the economy during the period, the Company was able to maintain its administrative costs in this period as compared to SPLY.

The decreasing gross margins were supported by the decrease in finance cost by 30.54% mainly as a result of a decrease in KIBOR from 13.25% (applicable in SPLY) as compared to 7% (applicable for this period).

Additionally, the returns from the Company's strategic decision in diversified avenues contributed Rs.468.07 million against Rs.359.76 million in SPLY, resulting in an increase by 30.10%.

Further, during this period the Company realized the exchange gain of Rs.62.18 million on its foreign currency loan as against the exchange loss of Rs.911 million in SPLY and is one of the main factor when comparing the net profit margins of 6.25% this FY as compared to the net profit margin of 1.29% SPLY.

#### **Segmental Review of Business Performance**

During the current period, both the spinning and knitting segments of the Company has shown tremendous improvement, both, in terms of sales and profit as compared to SPLY.

#### **Corporate Social Responsibility**

In response to social, environmental, and economic pressures, the organization continuously promotes its corporate social responsibility strategy. With a strong focus to make society clean, green and reduce social inequities.

Being responsible towards all its stakeholders, the Company aims to uplift the community and create an inclusive environment. For this purpose, the Company collaborated with a non-

profit organization and visited Children Emergency Rooms at a government hospital facility on International Children's Day. Volunteers distributed toys to kids to bring smiles to their faces. Moreover, several development programs were organized to boost employee performance and enhance creativity when faced with challenges at work.

#### **Future Outlook**

Prospects of economic growth are visible, however, with the availability of the COVID-19 vaccines it is hopeful that the third wave of the COVID-19 pandemic will not pose any serious damage to the economy.

In addition to increasing exports and remittance during the period, the Country was also able to increase the total external inflows in term of loans and grants, which helped the Country to strengthen the Rupee and it is expected that the Rupee will further strengthen in the upcoming period. Furthermore, in an effort to improve its global image, Pakistan has also made considerable progress on the FATF front, becoming compliant on 24 out of the 27 action items. For the remaining 3 tasks, several bills are in pipeline to ensure full compliance prior to the deadline set at June 2021. The improvement in Pakistan's rating from 136 to 108 spot in the World Bank Ease of Doing Business is also helping the Country to increase its global footprint.

On the revenue side, the FBR tax collection continues to improve, having exceeded the nine-month target by Rs.107 billion. Nine months performance indicates that it will remain on track and the current fiscal year would end up meeting the set target. It is also expected that in order to keep the wheel of the economy moving, there will be no increase in interest rates in the short term.

With regards to the Company's operations, increase in international prices of cotton has helped the Company to take benefit of the increased sale price of yarn with sufficient inventory in hand. Moving forward, in addition to the removal of regulatory duty on import of synthetic yarn and cotton yarn earlier this period, recently the Economic Coordination Committee (ECC) of Pakistan approved the withdrawal of customs duty on the import of cotton yarn to facilitate the textile sector (official notification is still pending), accordingly the Company may face competition selling yarn in the local market; however, the Company believes that its long term business relations with its customers spreading over the span of 32 years long along with its quality product will provide a competitive edge, and the investment in latest technological advance machinery will help the Company to remain cost effective.

The management of the Company has always made strong efforts to sustain its cost through maximum capacity utilization, cost rationalization, effective procurement strategy, etc., and accordingly, the Company is following its footprint to ensure that maximum wealth can be generated for the wellbeing of the Company's shareholders. In addition, the sales mix will be altered based on a demand/supply basis to enhance the profit margins.

#### **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: April 28, 2021



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

## Condensed Interim Statement of Financial Position

As at March 31, 2021

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	10,163,300	10,165,007
Biological asset - animals		195,012	190,214
Long term advance	6	-	-
Long term loans		36,928	39,632
Long term deposits		33,576	29,505
Long term investments	7	3,389,402	3,150,556
		<u>13,818,218</u>	<u>13,574,914</u>
<b>Current Assets</b>			
Stores, spares and loose tools		715,300	632,631
Stock in trade	8	10,982,264	12,914,426
Trade debts		3,664,095	2,332,951
Loans and advances		213,707	122,927
Trade deposits and short term prepayments		42,473	22,827
Other receivables		505,253	569,750
Current tax asset		480,677	576,804
Cash and bank balances		96,497	86,120
		<u>16,700,266</u>	<u>17,258,436</u>
<b>Total Assets</b>		<u><u>30,518,484</u></u>	<u><u>30,833,350</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized			
57,500,000 ordinary shares of Rs.10/- each		575,000	575,000
Issued, subscribed and paid up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		10,525,319	8,666,521
<b>Total Equity</b>		<u>10,943,156</u>	<u>9,084,358</u>
<b>Non-Current Liabilities</b>			
Long term finance	9	3,635,019	3,526,689
Retirement benefit obligation		666,870	629,205
Deferred tax liabilities		752,519	810,001
Deferred government grant	10	13,843	-
		<u>5,068,251</u>	<u>4,965,895</u>
<b>Current Liabilities</b>			
Short term borrowings	11	6,679,305	12,362,149
Trade and other payables		6,971,796	4,181,691
Unclaimed dividend		22,491	23,596
Current portion of long term finance	9	691,639	68,092
Current portion of deferred government grant	10	35,624	-
Accrued mark up		106,222	147,569
		<u>14,507,077</u>	<u>16,783,097</u>
<b>Total Liabilities</b>		<u>19,575,328</u>	<u>21,748,992</u>
<b>Total Equity and Liabilities</b>		<u><u>30,518,484</u></u>	<u><u>30,833,350</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	12		

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

  
**MUHAMMAD 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 Nine Months Ended March 31, 2021

	Note	Nine months ended		Quarter ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
----- (Rupees in '000) -----					
Sales - net		29,761,073	24,718,556	11,208,027	7,894,435
Cost of sales	13	(26,907,709)	(22,290,481)	(9,814,779)	(7,147,652)
Gross profit		2,853,364	2,428,075	1,393,248	746,783
Distribution cost		(453,659)	(407,463)	(195,756)	(136,927)
Administrative expenses		(220,481)	(222,357)	(77,613)	(72,645)
		(674,140)	(629,820)	(273,369)	(209,572)
		2,179,224	1,798,255	1,119,879	537,211
Finance cost		(492,682)	(709,296)	(141,303)	(187,759)
Other operating expenses		(167,300)	(949,087)	(74,601)	(881,215)
		1,519,242	139,872	903,975	(531,763)
Other income		189,669	113,419	65,355	24,156
Share of profit from associates		468,070	359,764	157,240	63,771
Profit / (loss) before taxation		2,176,981	613,055	1,126,570	(443,836)
Taxation	14				
Current tax		(375,213)	(334,564)	(145,182)	(93,479)
Prior year tax		(452)	(7,477)	-	-
Deferred tax income		57,482	46,656	30,242	36,302
		(318,183)	(295,385)	(114,940)	(57,177)
Profit / (loss) for the period		1,858,798	317,670	1,011,630	(501,013)
Earnings / (loss) per share - basic and diluted (Rupees)		66.31	11.33	36.09	(17.87)

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 Nine Months Ended March 31, 2021

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- (Rupees in '000) -----			
Profit / (loss) for the period	1,858,798	317,670	1,011,630	(501,013)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	<u>1,858,798</u>	<u>317,670</u>	<u>1,011,630</u>	<u>(501,013)</u>

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 Nine Months Ended March 31, 2021

		<b>Nine Months Ended</b>			
		<b>March 31, 2021</b>	<b>March 31, 2020</b>		
		----- (Rupees in '000) -----			
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>					
	Note				
Cash generated from / (used in) operations	15	6,620,469	(4,090,054)		
Gratuity paid		(111,342)	(95,151)		
Income taxes paid		(279,538)	(218,594)		
Rebate received		1,931	35,919		
Finance cost paid		(534,029)	(883,231)		
		<u>(922,978)</u>	<u>(1,161,057)</u>		
<b>Net cash generated from / (used in) operating activities</b>		<b>5,697,491</b>	<b>(5,251,111)</b>		
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment		(801,335)	(1,253,316)		
Sale proceeds from disposal of property, plant and equipment		85,933	27,073		
Sale proceeds from disposal of biological asset - animals		7,071	10,002		
Loans paid to employees		(2,748)	(15,149)		
Purchase of animals		-	(30,389)		
Long term deposits given		(4,071)	(378)		
Dividend received		229,224	230,442		
Profit received from bank deposits		1,516	4,624		
<b>Net cash used in investing activities</b>		<b>(484,410)</b>	<b>(1,027,091)</b>		
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Long term finance facility obtained		38,207	913,819		
Salary re-finance loan obtained		750,026	-		
Long term finance facility paid		(6,889)	(38,129)		
Dividend Paid		(1,105)	(236,490)		
<b>Net cash generated from financing activities</b>		<b>780,239</b>	<b>639,200</b>		
Net increase / (decrease) in cash and cash equivalents (A+B+C)		5,993,320	(5,639,002)		
Cash and cash equivalents at the beginning of the period		<u>(11,493,579)</u>	<u>(9,212,428)</u>		
<b>Cash and cash equivalents at the end of the period</b>		<b><u>(5,500,259)</u></b>	<b><u>(14,851,430)</u></b>		
<b>CASH AND CASH EQUIVALENTS</b>					
Cash and bank balances		96,497	96,229		
Short term borrowings		(5,596,756)	(14,947,659)		
		<u>(5,500,259)</u>	<u>(14,851,430)</u>		
<b>CHANGES ARISING FROM FINANCING ACTIVITIES</b>					
	July 01, 2020	Financing cash inflows	Financing cash outflows	Non- cash changes	March 31, 2021
		----- (Rupees in '000) -----			
Loan from financial institutions	3,594,781	788,233	(6,889)	-	4,376,125
Unclaimed dividend	23,596	-	(1,105)	-	22,491

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

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**Condensed Interim Statement of Changes in Equity** (Un-audited)  
For the Nine Months Ended March 31, 2021

	---Capital Reserves---			----- Revenue Reserves -----			Sub total	Grand total	
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Sub total	General reserve	Amalgamation reserve			Unappropriated profit
----- (Rupees in '000) -----									
<b>Balance as at July 01, 2019</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	7,064,263	8,791,596	9,209,433
<b>Transaction with owners</b>									
Final Dividend @ Rs. 8.50 per share for the year ended June 30, 2019	-	-	-	-	-	-	(238,251)	(238,251)	(238,251)
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	317,670	317,670	317,670
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	317,670	317,670	317,670
<b>Balance as at March 31, 2020</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	7,143,682	8,871,015	9,288,852
<b>Balance as at July 01, 2020</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	6,939,188	8,666,521	9,084,358
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	1,858,798	1,858,798	1,858,798
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,858,798	1,858,798	1,858,798
<b>Balance as at March 31, 2021</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	18,797,986	10,525,319	10,943,156

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 Nine Months Ended March 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 Limited. The principal activity of the Company is manufacturing and sale of yarn and knitted fabrics 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 nine months ended March 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, 2020.
- 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, 2020; the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the nine months ended March 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, 2020 except for as mentioned in note 3.1 below. Certain new IFRS's and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2020, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements.

#### 3.1 Deferred government grant

In accordance with IFRS 9 the benefit of interest rate lower than the market rate on borrowings obtained under State Bank of Pakistan (SBP) Re-finance Scheme for Payment of Wages and Salaries to the Workers and Employees of the entity, is accounted for as a government grant which is the difference between loan received and the fair value of the loan. The differential amount is recognised and presented in condensed interim statement of financial position as deferred government grant.

### 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, 2020.

### 5. PROPERTY, PLANT AND EQUIPMENT

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
----- (Rupees in '000) -----			
Operating fixed assets	5.1	9,173,932	9,731,614
Capital work in progress	5.2	989,368	433,393
		<u>10,163,300</u>	<u>10,165,007</u>

#### 5.1 Details of additions to and disposal / transfer from operating fixed assets are as under:

	Note	Nine Months Ended March 31, 2021		Nine Months Ended March 31, 2020	
		Additions / transfers	Disposals / transfer to store at book value	Additions / transfers	Disposals / transfer to store at book value
----- (Rupees in '000) -----					
Buildings		144,888	-	39,289	-
Plant and machinery	5.1.1	102,123	45,493	939,909	4,335
Power plant		-	56,662	12,830	-
Electric installations		-	-	6,631	-
Tools and Equipment		-	-	575	-
Furniture and fittings		2,931	-	-	-
Computer equipment		6,490	77	10,449	264
Office equipment and installations		2,643	-	2,994	-
Vehicles		20,837	6,470	44,089	13,433
		<u>279,912</u>	<u>108,702</u>	<u>1,056,766</u>	<u>18,032</u>

5.1.1 This includes book value of spare parts of obsolete machinery transferred to spares in hand amounting to Rs. 6.32 million (March 31, 2020: Nil).

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

	Nine Months Ended March 31, 2021		Nine Months Ended March 31, 2020	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	67,829	136,326	109,043	37,621
Plant and machinery	668,520	101,632	1,031,495	935,932
Electric installations	-	-	6,631	6,631
Vehicles	80,273	20,837	49,463	44,089
Mark up capitalized	7,201	9,053	42,666	18,475
	<u>823,823</u>	<u>267,848</u>	<u>1,239,298</u>	<u>1,042,748</u>
			<b>March 31, 2021 (Un-audited)</b>	<b>June 30, 2020 (Audited)</b>
			----- (Rupees in '000) -----	

Note

**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.

**March 31,  
2021  
(Un-audited)**      **June 30,  
2020  
(Audited)**  
----- (Rupees in '000) -----

**7. LONG TERM INVESTMENTS**

**Investment in associates**

ICI Pakistan Limited	2,155,548	2,010,552
Lucky Holdings Limited	2,294	1,816
Yunus Energy Limited	1,231,560	1,138,188
	<u>3,389,402</u>	<u>3,150,556</u>

		<b>March 31, 2021 (Un-audited)</b>	<b>June 30, 2020 (Audited)</b>
	Note	----- (Rupees in '000) -----	
<b>8. STOCK IN TRADE</b>			
Raw material in			
- hand		4,828,783	10,455,994
- transit		4,630,198	74,072
- feed		24,254	15,435
		9,483,235	10,545,501
Work in process		491,562	351,227
Finished goods			
- yarn		887,605	1,912,545
- knitted fabric		82,835	39,143
- waste		35,994	65,776
- unprocessed milk		1,033	234
		1,007,467	2,017,698
		<u>10,982,264</u>	<u>12,914,426</u>
<b>9. LONG TERM FINANCE</b>			
Long term finance facility	9.1	3,626,099	3,594,781
Salary re-finance loan	9.2	700,559	-
Less: Current portion of long term finance		(691,639)	(68,092)
		<u>3,635,019</u>	<u>3,526,689</u>

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 4.30 billion (June 30, 2020: Rs. 4.30 billion). The facility carries a mark up ranging from SBP Base Rate + 0.1% to SBP Base Rate + 0.75% payable on a quarterly basis (June 30, 2020: SBP Base Rate + 0.1% to SBP Base Rate + 0.6% payable on a quarterly basis). The tenure of this facility is 10 years including grace period of 2 years, starting from July 10, 2017. The Company has drawn Rs. 3.63 billion upto March 31, 2021 (June 30, 2020: Rs. 3.59 billion).

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 re-finance scheme agreement with a commercial bank, with an approved limit of Rs. 0.8 billion (June 30, 2020: Nil). The facility carries a mark up of SBP Base Rate + 0.4% (June 30, 2020: Nil). For this facility, the SBP base rate is 0% 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. The Company has drawn Rs. 0.75 billion upto March 31, 2021 (June 30, 2020: Nil).

	March 31, 2021 (Un-audited) ----- (Rupees in '000) -----	June 30, 2020 (Audited)
<b>10. DEFERRED GOVERNMENT GRANT</b>		
Deferred government grant against salary re-finance loan	49,467	-
Less: Current portion of deferred government grant	(35,624)	-
	13,843	-

- 10.1 Deferred government grant relates to the difference between the fair value and actual proceed of salary re-finance loan obtained under SBP's Re-finance scheme for payment of salaries during the current period. It will be amortised over the period of next two and a half year 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.

	March 31, 2021 (Un-audited) ----- (Rupees in '000) -----	June 30, 2020 (Audited)
Note		

#### 11. SHORT TERM BORROWINGS

##### Banking companies - secured

Running finance under mark up arrangements	11.1	3,324,117	7,099,213
Short term finance	11.2	2,272,639	750,000
Foreign currency loan against:			
Import loan		-	2,961,618
Export loan	11.1	-	768,868
Export re-finance	11.3	1,082,549	782,450
		1,082,549	4,512,936
		6,679,305	12,362,149

- 11.1 Facilities for running finance, import finance, export finance and export re-finance are available from various commercial banks upto Rs. 30.89 billion (June 30, 2020: Rs. 30.64 billion). For running finance facility, the rates of mark up range between KIBOR + 0.05% to KIBOR + 1.00% per annum (June 30, 2020: KIBOR + 0.05% to KIBOR + 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.
- 11.2 This represents short term finance facilities from commercial bank having mark up KIBOR + 0.00% per annum to KIBOR + 1.50% per annum (June 30, 2020: KIBOR -0.05% to KIBOR + 0.50% per annum).
- 11.3 The rate of mark-up on export re-finance is SBP base rate + 1.0% (June 30, 2020: SBP base rate + 0.5% to + 1.0%).



## 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. 1.45 billion (June 30, 2020: Rs. 1.25 billion).

Other contingencies are same as disclosed in notes 23.1.2 and 23.1.4 to 23.1.8 to the annual financial statements for the year ended June 30, 2020, except for the below mentioned update in note 23.1.3.

12.1.2 During the period, in respect of the GIDC matter, the Supreme Court of Pakistan (SC) in its judgment dated November 03, 2020, while dismissing all review petitions filed against its earlier judgement dated August 13, 2020, clearly stated that as the SC held the Act to be intra-vires therefore all the sections are to be applied and that the question pertaining to the applicability of Section 8(2) and its proviso has not been agitated and its relief lies elsewhere and that the companies claiming any relief under GIDC Act, 2015 may approach the right forum. Meanwhile, the Company's writ petition which was pending before the Peshawar High Court (PHC) with the plea that the Company did not pass on the GIDC burden to their end consumers and seeking relief under Section 8 (2) of the GIDC Act, 2015, was being referred by PHC to OGRA, being the relevant authority, on which OGRA subsequently showed its inability to decide the matter. Accordingly, the Company filed a fresh writ petition before the PHC challenging the Section 8(2) of GIDC Act, 2015, which is pending for decision, however, in the meanwhile the PHC has issued restraining orders to SNGPL for any recovery in the matter of GIDC. The management maintains that since the Company has not passed on the burden to its consumers / clients, it is not liable to pay GIDC, by whatever name charged as it clearly falls within the ambit of the exemption in line with Section 8(2) of the GIDC Act, 2015.

	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
	----- (Rupees in '000) -----	
<b>12.1.3 Others</b>		
Export bills discounted with recourse	1,215,413	696,688
Local bills discounted	163,169	63,248
Post dated cheques in favour of Collector of Customs against imports	1,518,353	1,559,756

### 12.2 Commitments

Letters of credit opened by banks for:		
Plant and machinery	1,563,072	510,144
Raw materials	5,160,795	567,919
Stores and spares	24,884	12,552

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.

Note	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020

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

### 13. COST OF SALES

Opening stock				
- finished goods	2,017,698	1,339,663	1,069,226	1,964,220
Cost of goods manufactured 13.1	25,897,478	23,900,747	9,753,020	8,133,361
	<u>27,915,176</u>	<u>25,240,410</u>	<u>10,822,246</u>	<u>10,097,581</u>
Closing stock				
- finished goods	(1,007,467)	(2,949,929)	(1,007,467)	(2,949,929)
	<u>26,907,709</u>	<u>22,290,481</u>	<u>9,814,779</u>	<u>7,147,652</u>

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020

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

#### 13.1 Cost of goods manufactured

Opening stock				
- work in process	351,227	345,359	458,099	345,978
Raw and packing material consumed	19,422,782	17,703,773	7,510,921	6,049,736
Other manufacturing expenses	6,615,031	6,133,294	2,275,562	2,019,326
	<u>26,037,813</u>	<u>23,837,067</u>	<u>9,786,483</u>	<u>8,069,062</u>
	<u>26,389,040</u>	<u>24,182,426</u>	<u>10,244,582</u>	<u>8,415,040</u>
Closing stock				
- work in process	(491,562)	(281,679)	(491,562)	(281,679)
	<u>25,897,478</u>	<u>23,900,747</u>	<u>9,753,020</u>	<u>8,133,361</u>

### 14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 23.1.5 to 23.1.8 to the annual financial statements for the year ended June 30, 2020.

	Nine Months Ended	
	March 31, 2021	March 31, 2020
Note	----- (Rupees in '000) -----	
<b>15. CASH GENERATED FROM / (USED IN) OPERATIONS</b>		
Profit before taxation	2,176,981	613,055
<b>Adjustments for:</b>		
Depreciation	728,892	746,877
Loss / (gain) on disposal of property, plant and equipment	16,446	(9,041)
Gain arising from changes in fair value of biological asset - animals	(28,230)	(31,424)
Loss on sale of biological asset - animals	16,361	6,263
Profit on deposits	(1,504)	(4,984)
Profit accrued on sales tax refund bonds	-	(5,261)
Provision for gratuity	149,007	174,915
Share of profit from associates	(468,070)	(359,764)
Rebate on export sales	(50,358)	(15,013)
Finance cost	492,682	709,296
Working capital changes 15.1	3,588,262	(5,914,973)
	<u>4,443,488</u>	<u>(4,703,109)</u>
<b>Cash generated from / (used in) operations</b>	<u>6,620,469</u>	<u>(4,090,054)</u>

#### 15.1 Working capital changes

<b>Decrease / (increase) in current assets</b>		
Stores, spares and loose tools	(76,346)	63,226
Stock in trade	1,932,162	(6,493,284)
Trade debts	(1,331,144)	(227,617)
Loans and advances	(85,328)	2,037
Trade deposits and short term prepayments	(19,646)	(41,835)
Sales tax refund bonds	-	116,058
Other receivables	112,912	51,044
	<u>532,610</u>	<u>(6,530,371)</u>
<b>Increase in current liabilities</b>		
Export re-finance	300,099	188,938
Trade and other payables	2,755,553	426,460
Working capital changes	<u>3,588,262</u>	<u>(5,914,973)</u>

#### 16. TRANSACTIONS WITH RELATED PARTIES

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

a. Related Companies	Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Nine Months Ended	
					March 31, 2021	March 31, 2020
					----- (Rupees in '000) -----	
Y.B.Holdings (Private) Limited	Holding Company	69.57%	Reimbursement of expenses to Company Dividend paid	1,279 -	1,033 158,182	
ICI Pakistan Limited	Associate	7.21%	Purchase of fiber Dividend Received Share of profit on investment	1,338,167 166,371 311,367	1,356,791 103,150 167,063	
Yunus Energy Limited	Associate	19.80%	Reimbursement of expenses to Company Share of profit on investment Dividend received	1,648 154,509 61,137	2,342 190,581 122,273	
Lucky Holdings Limited	Associate	1%	Share of profit on investment Dividend received	2,194 1,716	2,119 5,019	
Lucky Cement Limited	Associated Company	-	Purchase of cement Reimbursement of expenses to Company	4,168 9,760	18,304 2,297	
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity Reimbursement of expenses to Company	1,167,121 1,455	952,539 1,701	
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold Knitting and Dyeing charges Sale of laptop Sale of vehicle Purchase of store item Reimbursement of expenses to Company	763,895 43,508 - - 180 600	1,003,799 45,478 73 1,901 - 2,264	
Lucky Landmark (Private) Limited	Associated Company	-	Reimbursement of expenses to Company Sale of vehicle	1,800 -	2,400 7,100	
Lucky Motors Corporation Limited	Associated Company	-	Purchase of vehicle	38,438	15,406	
Lucky Textile Mills Limited	Associated Company	-	Yarn sold Sale of fabric Processing charges Reimbursement of expenses to Company Purchase store items	2,871,626 90,861 1,809 2,423 -	2,564,657 26,974 - 1,880 209	
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan Advance against shares	384 1,500	616 150	

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Nine Months Ended	
				March 31, 2021	March 31, 2020
				----- (Rupees in '000) -----	
Tricom Wind Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	-	1,932
			Advance & interest refunded	-	52,327
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	1,193,278	607,872
			Waste sold	175,981	153,421
			Purchase of Raw Material	26,302	-
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	264	485
<b>b. Benefits to key management personnel</b>				103,635	80,543

## 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 March 31, 2021, the company has no financial instruments that falls into any of the above category except for biological assets which are classified in level 2 above.

## 18. OPERATING SEGMENTS

The financial information regarding operating segments are as follows:

	Nine Months Ended March 31, 2021				Nine Months Ended March 31, 2020			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	------(Rupees in '000) -----							
Segment revenues								
Export	4,814,475	1,643,278	-	6,457,753	6,634,227	926,842	-	7,561,069
Indirect export	11,295,371	-	-	11,295,371	7,434,651	-	-	7,434,651
Local	11,656,887	124,210	226,852	12,007,949	9,546,455	41,799	134,582	9,722,836
Profit before tax	1,396,172	310,437	470,372	3,176,981	61,769	198,825	352,461	613,055
Finance cost	474,617	6,430	11,635	492,682	690,482	2,893	15,921	709,296
Depreciation	699,011	1,369	28,512	728,892	718,479	795	27,603	746,877

	March 31, 2021 (Un-audited)				June 30, 2020 (Audited)			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	------(Rupees in '000) -----							
Segment assets								
Property, plant and equipment	9,950,593	19,802	192,905	10,163,300	9,953,024	14,582	197,401	10,165,007
Other non-current assets	-	-	-	3,654,918	-	-	3,409,907	3,409,907
Current assets	13,900,175	720,897	2,079,194	16,700,266	14,752,783	478,925	2,206,728	17,258,436

## 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 April 28, 2021 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

### معزز ممبران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ کمپنی کی کارکردگی کا جائزہ اور غیر آڈٹ شدہ مالیاتی دستاویزات بابت نو ماہی برائے مالی سال اختتامیہ 31 مارچ 2021 آپ کی خدمت میں پیش کرنے جا رہے ہیں۔

### جائزہ

زیر نظر دورانے کے دوران آپ کی کمپنی کی جانب سے 29.76 ارب روپے کا کاروباری حجم ریکارڈ کیا گیا ہے جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران یہ حجم 24.72 ارب روپے ریکارڈ کیا گیا تھا۔ اس طرح کاروباری حجم میں رواں دورانے کے دوران گزشتہ مالی سال کے اسی دورانے کے مقابلے میں 20.40 فیصد کا اضافہ ریکارڈ کیا گیا ہے۔ گوکہ نام منافع کی شرح میں معمولی سی کمی واقع ہوئی ہے اور سال بہ سال کی بنیاد پر یہ شرح 9.82 فیصد سے کم ہو کر 9.59 فیصد ہو چکی ہے جس کی بنیادی وجہ رواں مالی سال کی پہلی سہ ماہی کے دوران کووڈ-19 عالمی وبا کے باعث سوت کی قیمت فروخت میں تخفیف ہے، نام منافع کی شرح رواں مالی سال کی تیسری سہ ماہی کے دوران بڑھ کر 12.43 فیصد ہو گئی جو کہ رواں مالی سال کی پہلی اور دوسری سہ ماہی کے دوران بالترتیب 5.14 اور 10.37 فیصد ریکارڈ کی گئی تھی۔

آپ کی کمپنی کی جانب سے زیر نظر دورانے کیلئے 1.86 ارب روپے کا صافی منافع کمایا گیا ہے (اس منافع میں رواں مالی سال کی تیسری سہ ماہی کے 1.01 ارب روپے کا صافی منافع کا بڑا حصہ شامل ہے۔) جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران 317.67 ملین روپے کا صافی منافع کمایا گیا تھا۔ صافی منافع میں اس اضافے کی وجہ عالمی سطح پر کووڈ-19 کی پہلی لہر کے بعد معاشی سرگرمیوں میں آنے والی تیزی ہے جس کے نتیجے میں سوت کی قیمت میں اضافہ ہوا بجائے اس کے کہ ٹیکسٹائل انڈسٹری کی ویلیو اینڈ مصنوعیات کی طلب میں اضافہ ہوتا۔

### مستقبل کی معاشی صورتحال

پاکستان کی معیشت میں اب بحالی کے آثار پیدا ہونا شروع ہو چکے ہیں۔ پاکستان کی برآمدات کا حجم اب مالی سال 2021 کی نو ماہی کے دوران بڑھ کر 18.68 ارب ڈالر تک پہنچ چکا ہے جو کہ گزشتہ مالی سال کے اسی عرصے کے دوران 17.44 ارب ڈالر ریکارڈ کیا گیا تھا، یعنی برآمدات کے حجم میں 7.13 فیصد کا اضافہ ریکارڈ کیا گیا ہے۔ درآمدات کے بلوں میں بھی 13.59 فیصد (لحاظ امریکی ڈالر) کا خاطر خواہ اضافہ ریکارڈ کیا گیا ہے اور اس اضافے کی بنیادی وجہ زیر نظر عرصے کے دوران غذائی اجناس (بالخصوص گندم اور چینی) کی درآمدات ہیں تاکہ ان غذائی اجناس کی قلت پر قابو پایا جاسکے۔ ان درآمدات کی وجہ سے گزشتہ مالی سال کے اس عرصے کے مقابلے میں پاکستان کے تجارتی خسارے 20.08 فیصد (لحاظ امریکی ڈالر) تک کا اضافہ ہوا۔

تاہم درآمدات میں ہونے والے اس اضافے کا اثر بڑی حد تک بیرون ملک مقیم پاکستانیوں کی جانب سے گزشتہ مالی سال کے اس عرصے کے مقابلے میں زیر نظر دورانے کے دوران بیچتی جانے والی ترسیلات زر میں ہونے والے 26.22 فیصد (لحاظ امریکی ڈالر) کی وجہ سے زائل ہوا ہے۔ ان ترسیلات زر، غیر ملکی قرضوں اور مراعات کی وجہ سے پاکستان اپنے غیر ملکی زرمبادلہ کے ذخائر حالیہ دنوں میں 23,000 ملین امریکی ڈالر کی حد تک پہنچائے ہیں کامیاب رہا (زرمبادلہ کے ذخائر کی سطح جنوری 2017 سے اب تک بلند ترین تھی)۔

زیر نظر عرصے کے دوران عمومی طور پر افراط زر بڑھنے کا رجحان پایا گیا بالخصوص مقامی سطح پر غذائی اجناس کی قیمتوں میں اضافے، عالمی سطح پر تیل کی قیمت میں اضافے اور مقامی اور بین الاقوامی سطح پر طلب میں اضافے کے اثرات افراط زر پر مرتب ہوئے۔ گوکہ حکومت کی جانب سے افراط زر کو قابو میں رکھنے کیلئے پالیسی اقدامات اٹھائے گئے لیکن قیمتوں کو قابل برداشت سطح تک لانے کیلئے اب بھی بہت سے اقدامات اٹھانے کی ضرورت ہے۔

مقامی سطح پر کپاس کی پیداوار میں مجموعی طور پر کمی رہی، جس کے باعث اس عرصے کے دوران کپاس کی درآمدات میں اضافہ ہوا ہے جو کہ کم از کم طور پر 5.3 ملین بیلا تک جاسکتی ہیں۔ اس بات کے کبھی امکانات ہیں کہ کپاس کی درآمدات پہلی مرتبہ مقامی پیداوار سے تجاوز کر جائیں گی جس کی وجہ سے ڈپن عزیز کے موجودہ خانزادہ سوت کٹائی کے شیبے پر دباؤ آئے گا۔

### مالیاتی کارکردگی

مالی سال 2021 کی نو ماہی اختتامیہ 31 مارچ سے متعلق اہم مالیاتی نتائج کا تقابلی جائزہ ذیل میں پیش کیا جا رہا ہے:

متنی اہمیت فیصد	31 مارچ 2020 روپے ہزاروں میں	31 مارچ 2021 روپے ہزاروں میں	خلاصہ برائے نفع و نقصان
(14.59)	7,561,069	6,457,753	بلا واسطہ برآمدات
51.93	7,434,651	11,295,371	بالواسطہ برآمدات
23.50	9,722,836	12,007,949	متنامی
20.40	24,718,556	29,761,073	فروخت (صافی)
17.52	2,428,075	2,853,364	خام منافع
(11.34)	(407,463)	(453,659)	لاگت برائے ترسیلات
0.84	(222,357)	(220,481)	انتظامی امور کے اخراجات
30.54	(709,296)	(492,682)	توبہ لی لاگت
39.00	473,183	657,739	دیگر آمدن
255.10	613,055	2,176,981	منافع قبل از ٹیکس
485.13	317,670	1,858,798	منافع بعد از ٹیکس
	11.33	66.31	آمدن فی حصص (روپے میں)

گزشتہ مالی سال کے اس عرصے کے مقابلے میں زیر نظر عرصے کے دوران سوت کی برآمدات میں کمی واقع ہوئی ہے جس کی وجہ عالمی سطح پر کووڈ-19 سے پیدا ہونے والی وبائی صورتحال تھی۔ تاہم زیر نظر عرصے کی تیسری سہ ماہی کے دوران سوت کی برآمدات میں خاطر خواہ اضافہ ہوا ہے، یہ اضافہ رواں مالی سال کی گزشتہ سہ ماہی کے مقابلے میں 136.56 فیصد زائد ہے۔ مزید برآں، زیر نظر دورانیے میں سوت کے کپڑے کی برآمدات میں بھی خاطر خواہ اضافہ ہوا ہے اور گزشتہ مالی سال کی اس سہ ماہی کے مقابلے میں زیر نظر سہ ماہی کے دوران سوت کے کپڑے کی برآمدات میں 77.30 فیصد اضافہ ریکارڈ کیا گیا ہے۔

علاوہ ازیں، متنامی سطح پر بھی مجموعی فروخت میں خاطر خواہ اضافہ ریکارڈ کیا گیا ہے اور گزشتہ مالی سال کی اس سہ ماہی کے مقابلے میں یہ اضافہ 35.82 فیصد تک ریکارڈ کیا گیا ہے، بنیادی طور پر کپڑے اور بیوٹوڈ مصنوعات کی طلب میں ہونے والے اضافے سے فائدہ اٹھانے کیلئے کوشاں ہے۔

مجموعی طور پر مصنوعات کی ترسیلات پر آنے والے اخراجات میں اضافہ آمدن میں اضافے کی نسبت سے ہے اور اس اضافے کا تعلق مقامی اور بین الاقوامی سطح پر ٹرانسپورٹ کے اخراجات میں ہونے والے اضافے سے بھی ہے۔ مزید برآں، زیر نظر عرصے میں افراط زر کے معیشت پر پڑنے والے اثرات کے باوجود کپڑے کی جانب سے کامیابی کے ساتھ گزشتہ مالی سال کی اس سہ ماہی کے مقابلے میں زیر نظر سہ ماہی کے دوران انتظامی امور پر آنے والے اخراجات کو قابو میں رکھا گیا۔

خام منافع کی شرح میں آنے والی کمی کے ضمنی اثرات توبہ لی لاگت میں آنے والی کمی کے باعث کسی حد تک زائل ہو گئے، اس لاگت میں 30.54 فیصد تک کمی ریکارڈ کی گئی ہے جس کی وجہ (گزشتہ مالی سال کے دوران) KIBOR کی شرح 13.25 فیصد سے (زیر نظر عرصے کے دوران) 7 فیصد تک کم ہونا ہے۔

علاوہ ازیں، کپڑے کی جانب سے مختلف النوع ذرائع میں سرمایہ کاری کے اثرات بھی زیر نظر عرصے کے دوران 468.07 ملین روپے منافع کی صورت میں سامنے آئے ہیں جو کہ گزشتہ مالی سال کے اس عرصے کے دوران 359.76 ملین روپے ریکارڈ کی گئی تھی اور نتیجتاً اس میں 30.10 فیصد کا اضافہ ریکارڈ کیا گیا ہے۔

اسی کے ساتھ کپڑے کی جانب سے زیر نظر عرصے کے دوران 62.18 ملین روپے کا منافع شرح مبادلہ کے فرق سے اخذ کیا گیا ہے جو کہ کپڑے کو اپنے نمبر کی قرضوں پر حاصل ہوا ہے جبکہ گزشتہ مالی سال کی اس سہ ماہی کے دوران اس ضمن میں 91.1 ملین روپے کا نقصان اخذ کیا گیا تھا اور زیر نظر عرصے کے 6.25 فیصد کی شرح منافع کو گزشتہ مالی سال کے اس عرصے کے ضمن میں 1.29 فیصد سے قابل کرنے میں اس عنصر کا بہت اہمیت حاصل ہے۔

### شعبہ جاتی کاروباری کارکردگی

گزشتہ مالی سال کے اس عرصے کے مقابلے میں زیر نظر عرصے کے دوران کپڑے کے سوت کٹائی اور بنائی دونوں ہی شعبوں نے فروخت اور منافع کے لحاظ سے زبردست کارکردگی کا مظاہرہ کیا ہے۔

### کارپوریٹ معاشرتی ذمہ داری

معاشرتی، ماحولیاتی اور معاشی دباؤ کو محسوس کرتے ہوئے کپڑے کی جانب سے کارپوریٹ معاشرتی ذمہ داری کی حکمت عملی کو مرتب کیا گیا ہے۔ اس حکمت عملی میں معاشرے کو صاف ستھرا اور سبز بنانے اور معاشرتی ناہمواریوں کو دور کرنے پر خصوصی توجہ دی گئی ہے۔



اپنے تمام شراکت داروں کیلئے اپنی ذمہ داریوں کا احساس کرتے ہوئے کمپنی کی جانب سے سماج کی ترقی اور مجموعی ماحول بنانے پر خصوصی توجہ دی جا رہی ہے۔ اس مقصد کے حصول کیلئے کمپنی کی جانب سے غیر منافع بخش تنظیم سے تعاون بھی کیا گیا ہے اور بچوں کے عالمی دن کے موقع پر سرکاری ہسپتالوں میں بچوں کے چنگامی طبی امدادی کمروں کے دورے کئے گئے۔ ہمارے رضا کاروں کی جانب سے بچوں میں تخائف پیش کئے گئے جن سے ان کے چروں پر سکراہٹ کھڑکی۔ اسی طرح ملازمین کی کارکردگی کو بڑھانے کیلئے دوران میں تخلیقی صلاحیتوں کو اجاگر کرنے کیلئے بہت سے ترقیاتی پروگرام بھی مرتب کئے گئے ہیں تاکہ ملازمین دوران کام سامنے آنے والے مسائل سے بخوبی نبرد آزما ہو سکیں۔

### مستقبل پر نظر

پاکستان کی معیشت کی ترقی کے آثار بہت نمایاں ہیں، علاوہ ازیں، کووڈ-19 کی ویکسین دستیاب ہو جانے کے بعد اب امید ہے کہ کووڈ-19 کی تیسری لہر ہماری معیشت کیلئے اتنی زیادہ تباہ کن ثابت نہیں ہوگی۔

برآمدات اور غیر ملکی ترسیلات زر میں اضافے کے علاوہ بیرونی قرضوں اور مراعات کی وجہ سے بھی ملک کے اندر آنے والی دولت میں اضافہ ہوا ہے۔ ان حالات و اقدامات کی وجہ سے پاکستان روپے کی قدر میں اضافہ ہوا ہے اور امید کی جاتی ہے کہ آنے والے دنوں میں پاکستانی روپے کی قدر میں مزید اضافہ بھی ہوگا۔ مزید برآں، بین الاقوامی سطح پر اپنی سادھ کو بہتر بنانے کیلئے FATF کے مسئلے میں بھی پاکستان کی جانب سے گراں قدر اقدامات اٹھائے گئے ہیں اور FATF کی جانب سے فراہم کردہ 27 مئی سے 24 شرائط پر عمل بھی کر دیا گیا ہے۔ بقیہ تین شرائط پر عمل کرنے کیلئے بھی جون 2021 کی آخری تاریخ تک قوانین سازی کیلئے مسودے زیر غور ہیں۔ عالمی بینک کی جانب سے کاروبار کرنے میں آسانی سے متعلق فراہم کی جانے والی فہرست میں پاکستان کی ریٹنگ بہتر ہونے کے بعد اب پاکستان کا نمبر 136 سے 108 تک آچکا ہے۔ اس ضمن میں پاکستان کی ریٹنگ بہتر ہونے کے بعد اب عالمی سطح پر پاکستان کی سادھ میں اضافہ ہوا ہے۔

حکومت کی آمدن کی جانب اگردیکھا جائے تو ایف بی آر کی جانب سے ٹیکس وصولی کی شرح میں اضافہ ہوا ہے اور نو ماہ کے مقررہ ہدف سے 107 ارب روپے زیادہ جمع ہوئے۔ نو ماہ کی کارکردگی کے بعد ظاہر ہوتا ہے کہ اب ایسا ہی چلے گا اور رواں مالی سال کیلئے مقرر کئے جانے والے ہدف کو حکومت پورا کر لے گی۔ علاوہ ازیں اس بات کی بھی امید کی جاسکتی ہے کہ معیشت کے پھینے کو رواں دواں رکھنے کیلئے اب قلیل المدتی عرصے میں شرح سود میں اضافہ نہیں کیا جائے گا۔

جہاں تک کمپنی کے کاروباری افعال کا تعلق ہے، بین الاقوامی سطح پر کپاس کی قیمت میں اضافہ ہونے کے بعد سوت کی بہتر قیمت فروخت سے کمپنی کو فائدہ حاصل ہوئے ہیں کیونکہ کمپنی کے ذخائر میں کپاس کافی مقدار موجود تھی۔ مصنوعی اور کپاس کے سوت کی درآمد پر ریگولیشن ڈیوٹی واپس لے جانے کے علاوہ حال ہی میں اقتصادی تعاون کمپنی (ECO) کی جانب سے ٹیکسٹائل شعبے کو مراعات دینے کیلئے کپاس کے سوت کی درآمد پر کسٹمز ڈیوٹی کو بھی واپس لے لیا گیا ہے (باضابطہ سرکاری نوٹیفکیشن کا اجراء زراعت و تجارت)، اس لحاظ سے مقامی مارکیٹ میں کمپنی کو سوت فروخت کرنے میں مسابقت کا سامنا رہے گا، تاہم کمپنی اس بات پر یقین رکھتی ہے کہ اپنے کاروباروں کے ساتھ کمپنی کی جانب سے استوار کئے جانے والے طویل المیعاد روابط جو کہ گزشتہ تیس سالوں پر محیط ہیں اور جن کی بنیاد ہماری معیاری مصنوعات ہیں، ہمیں اس مصلحتی ماحول میں فائدہ دیں گے، نیز کمپنی کی جانب سے ٹیکنالوجی میں کی جانے والی سرمایہ کاری کی وجہ سے کمپنی اس قابل بھی ہے کہ اپنی پیداواری لاگت کو کم از کم رکھے۔

کمپنی کی انتظامیہ کی جانب سے ہمیشہ پور کوشش کی جاتی رہی ہے پیداواری صلاحیتوں کو بھرپور انداز سے زیر استعمال لاکر اور موثر خریداری کی بنیاد پر پیداواری لاگت کو کم از کم کیا جائے۔ علاوہ ازیں، کمپنی اس امر کیلئے ہمہ وقت کوشاں ہے کہ نحص داران کی فلاح کو مدنظر رکھتے ہوئے دولت کی پیداوار میں اضافہ کیا جائے۔ اس کے علاوہ کمپنی کے منافع کو زیادہ سے زیادہ کرنے کیلئے طلب و رسد کو مدنظر رکھتے ہوئے فروخت کیلئے پیش کی جانے والی مصنوعات کے امتزاج کو بھی موثر بنایا جائے گا۔

### اظہار تشکر

ڈائریکٹر کی جانب سے عمدہ کارکردگی کا مظاہرہ کرنے پر تمام ملازمین، انتظامی عملے اور ایکٹو ٹیکسٹائل کی خدمات کو خراج تحسین پیش کیا جاتا ہے۔

برائے دلچسپ بورڈ

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چیف ایگزیکٹو آفیسر

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