



# dreams worth weaving

First Quarter Report  
September 2020

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 and Company Secretary</b>	Mr. Abdul Sattar Abdullah
<b>Chief Financial Officer</b>	Mr. Muhammad Imran Moten
<b>Chief Internal Auditor</b>	Mr. Haji Muhammad Mundia
<b>Auditors</b>	Deloitte Yousuf Adil Chartered Accountants A Member of 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>Karachi 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 take pleasure in presenting before you the performance review and the un-audited financial statements for the first quarter ended September 30, 2020.

### Overview

During the period under review, your Company recorded a turnover of Rs.8.86 billion against Rs.7.49 billion for the Same Period Last Year (SPLY); there is an increase of 18.31% during this quarter when compared to SPLY. However, the gross profit margins have reduced from 10.23% to 5.14% from SPLY, mainly on account of deceleration in sale price of yarn owing to COVID-19 pandemic.

The declining gross profit margins impacted the net margins of the Company, and accordingly, the Company's net profit reduced to Rs.192.25 million as compared to Rs.365.43 million in SPLY.

### Economic Prospects

Owing to ease in lock down scenario, post COVID-19 pandemic, the Pakistan Economy has again started moving towards stability, and accordingly, macro economic indicators are comparatively posing a positive image with the declining exchange rates, stable interest rate, and increasing foreign exchange reserves. The revenue target for the first quarter of FY 2021 has also been achieved by the Government.

Even though the Country's export for this period has slightly reduced by 0.65% (USD term) as compared to SPLY; however, when compared with the last quarter of FY 2020, an increase of 38.51% (USD term) is being witnessed in the exports. The import bills have increased by 1% (USD), with the overall trade deficit increased by 2.6% (USD) as compared to SPLY. However, inflows from remittance have increased by 31.08% (USD) as compared to SPLY, thereby adding a positive impact on the Country's foreign reserves.

Further, the inflation rate has remained comparatively stable in this period despite the risk created with regards to food price with the recent flood-related damages and locust attacks.

### Financial Performance

A comparison of the key financial results of the Company for the quarter ended September 30, 2020, is as under:

Profit and Loss Summary	September 30, 2020	September 30, 2019	Percentage
	----- (Rupees in '000) -----		Favorable / (Unfavorable)
Direct Export	1,187,613	2,472,846	(51.97)
Indirect Export	4,051,228	2,368,255	71.06
Local	3,625,392	2,650,982	36.76
Sales (net)	8,864,233	7,492,083	18.31
Gross Profit	455,733	766,288	(40.53)
Distribution Cost	(122,562)	(119,462)	(2.59)
Administrative Expenses	(71,850)	(73,260)	1.92
Finance Cost	(186,953)	(293,155)	36.23
Other Income	229,569	224,602	2.21
Profit Before Taxation	281,225	471,957	(40.41)
Profit After Taxation	192,247	365,428	(47.39)
Earnings Per Share (Rs.)	6.86	13.04	

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The export sales of yarn have decreased significantly in this period as compared to SPLY, mainly on account of the effect of the COVID-19 pandemic, which is still on the surge to impact many global giants. However, an increase has been witnessed in the export sales of the knitting segment, which is specifically catering to the increased global demand for textile products in the medical field, with an increase of 72.46% in the export sales as compared to SPLY.

Further, a significant increase has also been witnessed in overall local sales, which has increased by 52.94% in this period as compared to SPLY, mainly as the Company is capitalizing the additional demand of the value-added sector.

The returns from the Company's strategic decision in diversified avenues contributed Rs.154.04 million against Rs.182.46 million in SPLY, reduced by Rs.28.42 million.

However, the decreasing gross margins and returns from strategic investments were supported to some extent by the decrease in finance cost by 36.23% mainly as a result of a decrease in KIBOR from 13.25% (applicable in SPLY) as compared to 7% (applicable for this period); despite the fact that owing to the COVID-19 pandemic, the Company's working capital requirements has been increased as compared to SPLY.

Resultantly, the net profits of the Company have decreased by 47.39% in this period as compared to SPLY.

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

During the current period, the knitting segment of the Company has shown improvement both in terms of sales and profit as compared to SPLY. The sales of the spinning segment also witnessed an improvement; however, the profit has reduced on account of the factors mentioned above.

#### **Corporate Social Responsibility**

The Company, whose foundations were laid as a socially responsible entity, is always on the lookout for innovative ways to impact the community and the environment positively. Our intention is to not only contribute in monetary terms but also to utilize this opportunity by involving our employees and members of the society.

We consistently aim to focus on our core values and encourage activities and practices that support environmental sustainability throughout the entire value chain. In addition, the Company pursues to elevate all the members of society. Our goal is to invest in the development of our future generations and the women of our community. Moreover, we believe it to be our responsibility to act as a source of relief for the specially-abled and underprivileged.

#### **Future Outlook**

The Government's initiatives and support to revive the Economy owing to the COVID-19 pandemic is showing progressive results. The decision not to increase the interest rates in the latest Monetary policy announced by the State Bank of Pakistan will also have a positive impact to further revive and boost the Economic activities.

The Rupee has appreciated during the period, and it is expected that it will further maintain its stability in anticipation of better exports, increasing remittance, and expected private and official inflows. Further, the achievement of revenue targets for the first quarter of FY 2021 by the FBR has set the direction and created a positive vibe for the achievement of revenue targets for the upcoming periods as well. Moreover, the inflation rate is also expected to remain stable in the upcoming period; however, any upward increase in international oil prices might impact the inflation rate.

As regards to the Company's operations are concerned, the recent increase in international prices of cotton, will help the Company to take benefit of increased sale price of yarn with sufficient inventory in hand. However, owing to recently announced SRO by FBR for the removal of Custom duty on import of synthetic yarn, there will be a pressure on synthetic yarn and Company may face competition in selling the synthetic yarn in the local market, however, the Company believes that its long term business relations with its customers spreading over the span of over 32 years along with the latest technological advance machinery will help the Company to remain cost effective and will provide a competitive edge.

Further, the management of the Company has always placed 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 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.

With the knitting segment's new site now being operational, the management anticipates that the performance of the knitting segment will increase further, and this will help Company to generate positive returns and cash flows.

However, as the number of COVID-19 cases is increasing day by day, there is still a risk that it may impact the global economy with the second wave of COVID-19 infections.

#### **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



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

Karachi: October 23, 2020

## Condensed Interim Statement of Financial Position

As at September 30, 2020

	Note	September 30, 2020 (Un-audited)	June 30, 2020 (Audited)
—— (Rupees in '000) ——			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	9,972,360	10,165,009
Biological asset - animals		188,639	190,214
Long term advance	6	-	-
Long term loans		36,888	39,632
Long term deposits		33,576	29,505
Long term investments	7	3,302,879	3,150,556
		<u>13,534,342</u>	<u>13,574,916</u>
<b>Current Assets</b>			
Stores, spares and loose tools		580,906	632,631
Stock in trade	8	10,435,937	12,914,426
Trade debts		3,563,740	2,332,951
Loans and advances		182,209	122,927
Trade deposits and short term prepayments		24,517	22,827
Other receivables		548,444	569,748
Current tax asset		487,368	576,804
Cash and bank balances		96,651	86,120
		<u>15,919,772</u>	<u>17,258,434</u>
<b>Total Assets</b>		<u>29,454,114</u>	<u>30,833,350</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		8,858,768	8,666,521
<b>Total Equity</b>		<u>9,276,605</u>	<u>9,084,358</u>
<b>Non-Current Liabilities</b>			
Long term finance	9	3,938,043	3,526,689
Retirement benefit obligation		620,648	629,205
Deferred tax liabilities		795,099	810,001
		<u>5,353,790</u>	<u>4,965,895</u>
<b>Current Liabilities</b>			
Short term borrowings	10	9,194,271	12,362,149
Trade and other payables		5,136,518	4,181,691
Unclaimed dividend		23,309	23,596
Current portion of long term finance	9	304,201	68,092
Accrued mark up		165,420	147,569
		<u>14,823,719</u>	<u>16,783,097</u>
<b>Total Liabilities</b>		<u>20,177,509</u>	<u>21,748,992</u>
<b>Total Equity and Liabilities</b>		<u>29,454,114</u>	<u>30,833,350</u>

### CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 19 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 First Quarter Ended September 30, 2020

	Note	Quarter Ended	
		September 30, 2020	September 30, 2019
		— (Rupees in '000) —	
Sales - net		8,864,233	7,492,083
Cost of sales	12	(8,408,500)	(6,725,795)
Gross profit		455,733	766,288
Distribution cost		(122,562)	(119,462)
Administrative expenses		(71,850)	(73,260)
		(194,412)	(192,722)
		261,321	573,566
Finance cost		(186,953)	(293,155)
Other operating expenses		(22,712)	(33,056)
		51,656	247,355
Other income		75,530	42,143
Share of profit from associates		154,039	182,459
Profit before taxation		281,225	471,957
Taxation	13		
Current tax		(103,880)	(111,848)
Prior year tax		-	(507)
Deferred tax income		14,902	5,826
		(88,978)	(106,529)
Profit for the period		192,247	365,428
Earnings per share - basic and diluted (Rupees)		6.86	13.04

The annexed notes from 1 to 19 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 Comprehensive Income** (Un-audited)  
For the First Quarter Ended September 30, 2020

	<b>Quarter Ended</b>	
	<b>September 30, 2020</b>	<b>September 30, 2019</b>
	<b>— (Rupees in '000) —</b>	
Profit for the period	192,247	365,428
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>192,247</b>	<b>365,428</b>

The annexed notes 1 to 19 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 First Quarter Ended September 30, 2020

	Note	Quarter Ended	
		September 30, 2020	September 30, 2019
—— (Rupees in '000) ——			
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	14	2,730,124	3,412,676
Gratuity paid		(58,093)	(44,868)
Income taxes paid		(14,444)	(69,708)
Finance cost paid		(169,102)	(342,903)
		(241,639)	(457,479)
<b>Net cash generated from operating activities</b>		<b>2,488,485</b>	<b>2,955,197</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(106,642)	(711,729)
Sale proceeds from disposal of property, plant and equipment		66,471	15,309
Sale proceeds from disposal of biological asset - animals		2,889	6,296
Loans paid to employees		(2,748)	(4,569)
Long term deposits given		(4,071)	-
Dividend received		1,716	125,833
Profit received from bank deposits		558	298
<b>Net cash used in investing activities</b>		<b>(41,827)</b>	<b>(568,562)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term finance facility obtained		38,207	428,585
Salary refinance loan obtained		609,256	-
Long term finance facility paid		-	(8,932)
Dividend paid		(287)	(384)
<b>Net cash generated from financing activities</b>		<b>647,176</b>	<b>419,269</b>
Net increase in cash and cash equivalents (A+B+C)		3,093,834	2,805,904
Cash and cash equivalents at the beginning of the period		(11,493,579)	(9,212,428)
<b>Cash and cash equivalents at the end of the period</b>		<b>(8,399,745)</b>	<b>(6,406,524)</b>
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		96,651	88,715
Short term borrowings		(8,496,396)	(6,495,239)
		(8,399,745)	(6,406,524)

### CHANGES ARISING FROM FINANCING ACTIVITIES

	July 01, 2020	Financing cash inflows	Financing cash outflows	Non-cash changes	September 30, 2020
(Rupees in '000)					
Loan from financial institutions	3,594,781	647,463	-	-	4,242,244
Unclaimed dividend	23,596	-	(287)	-	23,309

The annexed notes 1 to 19 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 First Quarter Ended September 30, 2020

	---Capital Reserves---			----- Revenue Reserves -----				Grand total	
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Sub total	General reserve	Amalgamation reserve	Unappropriated profit		Sub total
----- (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	-	-	-	-	-	-	365,428	365,428	365,428
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	365,428	365,428	365,428
<b>Balance as at September 30, 2019</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	7,191,440	8,918,773	9,336,610
<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	-	-	-	-	-	-	192,247	192,247	192,247
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	192,247	192,247	192,247
<b>Balance as at September 30, 2020</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	7,131,435	8,858,768	9,276,605

The annexed notes 1 to 19 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 First Quarter Ended September 30, 2020

### **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 fabrics and production and sale of milk.

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 first quarter ended September 30, 2020 has 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 is 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 is un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative condensed interim 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 first quarter ended September 30, 2019.

### 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. Certain new IFRSs 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.

### 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.

	September 30, 2020 (Un-audited)	June 30, 2020 (Audited)
Note	— (Rupees in '000) —	

### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	9,472,653	9,731,616
Capital work in progress	5.2	499,707	433,393
		<u>9,972,360</u>	<u>10,165,009</u>

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

	Quarter Ended September 30, 2020		Quarter Ended September 30, 2019	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	-	-	16,035	-
Plant and machinery	33,720	1,341	10,028	911
Power plant	-	56,662	6,655	-
Electric installations	-	-	6,631	-
Tools and equipment	200	-	244	-
Computer equipment	936	-	1,113	98
Office equipment and installations	2,175	-	1,004	-
Vehicles	3,297	300	11,071	7,982
	<u>40,328</u>	<u>58,303</u>	<u>52,781</u>	<u>8,991</u>

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

	Quarter Ended September 30, 2020		Quarter Ended September 30, 2019	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	28,468	-	48,796	15,696
Plant and machinery	68,291	33,519	636,838	23,314
Vehicles	4,722	3,297	12,119	11,071
Mark up capitalized	1,850	201	11,615	339
	<u>103,331</u>	<u>37,017</u>	<u>709,368</u>	<u>50,420</u>

	September 30, 2020 (Un-audited)	June 30, 2020 (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.

	September 30, 2020 (Un-audited)	June 30, 2020 (Audited)
	— (Rupees in '000) —	

**7. LONG TERM INVESTMENTS**

**Investment in associates**

ICI Pakistan Limited	2,074,409	2,010,552
Lucky Holdings Limited	774	1,816
Yunus Energy Limited	1,227,696	1,138,188
	<u>3,302,879</u>	<u>3,150,556</u>

		<b>September 30, 2020 (Un-audited)</b>	<b>June 30, 2020 (Audited)</b>
	Note	— (Rupees in '000) —	
<b>8. STOCK IN TRADE</b>			
Raw material in			
- hand		7,312,885	10,455,994
- transit		1,835,813	74,072
- feed		18,488	15,435
		9,167,186	10,545,501
Work in process		414,517	351,227
Finished goods			
- yarn		773,123	1,912,545
- knitted fabric		43,315	39,143
- waste		37,575	65,776
- unprocessed milk		221	234
		854,234	2,017,698
		<u>10,435,937</u>	<u>12,914,426</u>
<b>9. LONG TERM FINANCE</b>			
Long term finance facility	9.1	3,632,988	3,594,781
Salary refinance scheme	9.2	609,256	-
Less: Current portion of long term finance		(304,201)	(68,092)
		<u>3,938,043</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 September 30, 2020 (June 30, 2020: Rs. 3.59 billion).

9.2 The Company has entered into a salary refinance scheme agreement with commercial banks, with an approved limit of Rs. 0.8 billion (June 30, 2020: Nil). The facility carries a mark-up at SBP Base Rate + 0.4% (June 30, 2020: Nil). The tenure of this facility is 2.5 years including grace period of 6 months. The Company has drawn Rs. 0.61 billion upto September 30, 2020 (June 30, 2020: Nil).

9.3 The above financing agreement is secured by pari passu charge over plant and machinery of the Company.

	Note	September 30, 2020 (Un-audited)	June 30, 2020 (Audited)
		--- (Rupees in '000) ---	
<b>10. SHORT TERM BORROWINGS</b>			
<b>Banking companies - secured</b>			
Running finance under mark up arrangements	10.1	7,776,666	7,099,213
Short term finances		-	750,000
Foreign currency loan against:			
Import loan		-	2,961,618
Export loan	10.1	719,730	768,868
Export re finance	10.2	697,875	782,450
		1,417,605	4,512,936
		9,194,271	12,362,149

10.1 Facilities for running finance, import finance, export finance and export re finance are available from various commercial banks upto Rs. 31.65 billion (June 30, 2020: Rs. 30.64 billion). For running finance facility, the rates of mark up range between KIBOR + 0.05% to KIBOR + 0.50% per annum (June 30, 2020: KIBOR + 0.05% to KIBOR + 0.50% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

10.2 The rate of mark up on export re finance is SBP base rate + 1.00% (June 30, 2020: SBP base rate + 0.50% to 1.00%).

## 11. CONTINGENCIES AND COMMITMENTS

### 11.1 Contingencies

11.1.1 As at period end, bank guarantees given in favour of the Company by banks in normal course of business amounting to Rs. 1.24 billion (June 30, 2020: Rs. 1.25 billion).

Other contingencies are same as disclosed in notes 23.1.2 to 23.1.8 to the annual financial statements for the year ended June 30, 2020.

	September 30, 2020 (Un-audited)	June 30, 2020 (Audited)
		--- (Rupees in '000) ---
<b>11.1.2 Others</b>		
Export bills discounted with recourse	145,892	738,110
Local bills discounted	161,753	63,248
Post dated cheques in favour of Collector of Customs against imports	1,508,780	1,559,756



**September 30,  
2020  
(Un-audited)**      **June 30,  
2019  
(Audited)**  
— (Rupees in '000) —

## 11.2 Commitments

Letters of credit opened by banks for:

Plant and machinery	503,480	510,144
Raw materials	1,091,842	567,919
Stores and spares	29,923	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.

**Quarter Ended**  
**September 30, 2020**      **September 30, 2019**  
— (Rupees in '000) —

## 12. COST OF SALES

	Note	September 30, 2020	September 30, 2019
Opening stock - finished goods		2,017,698	1,339,663
Cost of goods manufactured	12.1	7,245,036	7,814,849
		9,262,734	9,154,512
Closing stock - finished goods		(854,234)	(2,428,717)
		<u>8,408,500</u>	<u>6,725,795</u>

### 12.1 Cost of goods manufactured

Opening stock - work in process	351,227	345,359
Raw and packing material consumed	5,209,265	5,747,634
Other manufacturing expenses	2,099,061	2,037,562
	<u>7,308,326</u>	<u>7,785,196</u>
	7,659,553	8,130,555
Closing stock - work in process	(414,517)	(315,706)
	<u>7,245,036</u>	<u>7,814,849</u>

## 13. 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.

	Note	Quarter Ended	
		September 30, 2020	September 30, 2019
		— (Rupees in '000) —	
<b>14. CASH GENERATED FROM OPERATIONS</b>			
Profit before taxation		281,225	471,957
<b>Adjustments for:</b>			
Depreciation		240,988	239,209
Gain on disposal of property, plant and equipment		(8,168)	(6,318)
Gain arising from changes in fair value of biological asset - animals		(9,179)	(10,040)
Loss on sale of biological asset - animals		7,865	3,094
Profit on deposits		(710)	(316)
Profit accrued on sales tax refund bonds		-	(2,953)
Provision for gratuity		49,536	59,766
Share of profit from associates		(154,039)	(182,459)
Rebate on export sales		(8,673)	(5,709)
Finance cost		186,953	293,155
Working capital changes	14.1	2,144,326	2,553,290
		2,448,899	2,940,719
<b>Cash generated from operations</b>		<b>2,730,124</b>	<b>3,412,676</b>

#### 14.1 Working capital changes

<b>(Increase) / decrease in current assets</b>			
Stores, spares and loose tools		51,725	5,614
Stock in trade		2,478,489	2,064,393
Trade debts		(1,230,789)	246,019
Loans and advances		(53,790)	(70,863)
Trade deposits and short term prepayments		(1,690)	(5,412)
Sales tax refund bonds		-	(19,700)
Other receivables		30,129	302,485
		1,274,074	2,522,536
<b>Increase / (decrease) in current liabilities</b>			
Export re finance		(84,575)	(151,120)
Trade and other payables		954,827	181,874
Working capital changes		2,144,326	2,553,290

## 15 . 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:

				Quarter Ended	
				September 30, 2020	September 30, 2019
				----- (Rupees in '000) -----	
<b>a. Related Companies</b>					
Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction		
Y.B.Holdings (Private) Limited	Holding Company	69.57%	Reimbursement of expenses to Company	382	323
ICI Pakistan Limited	Associate	-	Purchase of fibre	478,513	599,384
			Purchase of silage	728	8,099
			Share of profit on investment	63,857	60,242
Yunus Energy Limited	Associate	-	Reimbursement of expenses to Company	713	806
			Share of profit on investment	89,508	121,500
			Dividend received	-	122,273
Lucky Holdings Limited	Associate	-	Share of profit on investment	674	717
			Dividend received	1,716	3,560
Lucky Cement Limited	Associated Company	-	Purchase of cement	1,412	5,446
			Reimbursement of expenses to Company	5,368	310
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	239,991	236,292
			Reimbursement of expenses to Company	560	539
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold	173,399	432,993
			Purchase of goods & services	21,066	18,968
			Reimbursement of expenses to Company	300	2,061
Lucky Landmark (Private) Limited	Associated Company	-	Reimbursement of expenses to Company	900	900
			Sale of vehicle	-	7,100
Lucky Motors Corporation Limited	Associated Company	-	Purchase of vehicle	-	6,500
Lucky Textile Mills Limited	Associated Company	-	Yarn sold	1,051,610	794,015
			Sale of fabric	51,293	22,007
			Purchase of goods & services	-	209
			Processing charges	1,471	-
			Reimbursement of expenses to Company	481	-
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	114	202

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Quarter Ended	
				September 30, 2020	September 30, 2019
				----- (Rupees in '000) -----	
Tricom Wind Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	-	1,982
			Advance & interest refunded	-	52,327
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	457,091	297,651
			Waste sold	36,855	63,134
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	88	161
<b>b. Benefits to key management personnel</b>				<b>29,352</b>	<b>27,946</b>

## 16. 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 September 30, 2020, the company has no financial instruments that falls into any of the above category except for biological assets which are classified in level 1 above.

## 17. OPERATING SEGMENT

The financial information regarding operating segment is as follows:

	September 30, 2020				September 30, 2019			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment revenues								
Export	649,352	538,261	-	1,187,613	2,160,738	312,108	-	2,472,846
Indirect export	4,051,228	-	-	4,051,228	2,368,255	-	-	2,368,255
Local	3,497,787	62,145	65,460	3,625,392	2,585,298	24,622	41,062	2,650,982
Profit/ (Loss) before tax	(17,265)	144,630	153,860	281,225	236,909	57,188	177,860	471,957
Finance cost	181,269	1,828	3,856	186,953	287,399	915	4,841	293,155
Depreciation	232,177	371	8,440	240,988	229,739	264	9,206	239,209

	September 30, 2020 (Un-audited)				June 30, 2020 (Audited)			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	9,764,068	14,658	193,634	9,972,360	9,953,026	14,582	197,401	10,165,009
Other non-current assets	-	-	3,561,982	3,561,982	-	-	3,409,907	3,409,907
Current assets	13,427,752	553,216	1,938,804	15,919,772	14,752,783	478,925	2,026,726	17,258,434

## 18. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

With reference to the information disclosed in note 2 of the annual financial statements of the Company for the year ended June 30, 2020, this period the Company is only preparing the condensed interim standalone financial statements.

## 19. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on October 23, 2020 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 کی رپورٹ

### معزز ممبران گرامی

آپ کو کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ کمپنی کی کارکردگی کا جائزہ بمعہ غیر آڈٹ شدہ مالیاتی دستاویزات بابت پہلی سہ ماہی 30 ستمبر 2020 آپ کی خدمت میں پیش کر رہے ہیں۔

### جائزہ

سال رواں کے دوران آپ کی کمپنی کا مجموعی کاروباری حجم 8.86 ارب روپے ریکارڈ کیا گیا ہے جبکہ کاروباری حجم گزشتہ سال اسی عرصے کے دوران 7.49 ارب روپے تھا، لہذا اس سال سہ ماہی سطح پر کاروباری حجم میں 18.31 فیصد کا اضافہ ریکارڈ کیا گیا۔ تاہم مجموعی خام شرح منافع 10.23 فیصد سے کم ہو کر 5.14 فیصد ہو گئی جس کی بنیادی وجہ COVID-19 عالمی وباء کے باعث سوت کی قیمت فروخت میں تخفیف ہے۔

گرتی ہوئی خام شرح منافع کا اثر کمپنی کے صافی شرح منافع پر بڑا جس کے باعث صافی نفع گھٹ کر 192.25 ملین روپے ہو گیا جو کہ گزشتہ سال اسی عرصے کے دوران 365.43 ملین روپے تھا۔

### معاشی حالات

COVID-19 عالمی وباء کے بعد لاک ڈاؤن میں نرمی سے حکومت پاکستان کی معیشت استحکام کی جانب گامزن ہو چکی ہے، جو کہ گرتی ہوئی شرح مبادلہ، مستحکم شرح سود اور ذرمبادلہ کے بڑھتے ہوئے ذخائر جیسے نسبتاً مثبت معاشی اشاریوں سے ظاہر ہے۔ حکومت نے 2021 کے رواں مالی سال کی پہلی سہ ماہی کے لئے آمدنی کے طے شدہ ہدف کو بھی حاصل کر لیا ہے۔

اگرچہ رواں دورانیے میں ملکی برآمدات میں گزشتہ سال کی پہلی سہ ماہی کی نسبت ڈالر کی صورت میں 0.65 فیصد کمی آئی؛ تاہم، مالی سال 2020-21 کی آخری سہ ماہی سے موازنہ کیا جائے تو برآمدات میں ڈالر کی صورت میں 38.51 فیصد کا اضافہ نظر آتا ہے۔ درآمدی بل میں 1 فیصد اضافہ ہوا، ساتھ ہی مجموعی تجارتی خسارہ گزشتہ سال اسی عرصے کے مقابلے میں ڈالر کی صورت میں 2.6 فیصد سے بڑھ گیا۔ تاہم گزشتہ سال کے مقابلے میں بیرون ملک سے ترسیلات زر میں (ڈالر کے لحاظ سے) 31.08 فیصد کا اضافہ ہوا ہے جس سے ملک کے غیر ملکی زرمبادلہ کے ذخائر پر مثبت اثرات مرتب ہوئے ہیں۔

مزید یہ کہ حالیہ سیلابی تباہ کاریوں اور نڈی دل کے حملوں کے پیش نظر اشیاء خورد و نوش کی قیمتوں میں اضافے کے خدشات کے باوجود، اس عرصے میں افراط زر کی شرح، گزشتہ سال اسی عرصے کے مقابلے میں مستحکم رہی۔

### مالیاتی کارکردگی

زیر نظر سہ ماہی اختتامیہ 30 ستمبر 2020 سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

نقصان برائے نفع و نقصان	30 ستمبر 2020 روپے ہزاروں میں	30 ستمبر 2019 روپے ہزاروں میں	فیصد سازگار / (نا سازگار)
براہ راست برآمدات	1,187,613	2,472,846	(51.97)
بالواسطہ برآمدات	4,051,228	2,368,255	71.06
مقامی	3,625,392	2,650,982	36.76
فروختگی (حصائی)	8,864,233	7,492,083	18.31
نام منافع	455,733	766,288	(40.53)
اخراجات برائے تقسیم مال	(122,562)	(119,462)	(2.59)
اخراجات برائے انتظامی امور	(71,850)	(73,260)	1.92
تمو جلی لاگت	(186,953)	(293,155)	36.23
دیگر آمدن	229,569	224,602	2.21
نفع قبل از محصول	281,225	471,957	(40.41)
نفع بعد از محصول	192,247	365,428	(47.39)
آمدن فی حصص (روپے)	6.86	13.04	

سوت کی برآمدات میں گزشتہ سال کے اسی عرصے کے مقابلے خاص کمی آئی جس کی بنیادی وجہ COVID-19 کی عالمی وبا ہے جو کہ اب بھی عالمی معاشی طاقتوں پر اثر انداز ہو رہی ہے۔ تاہم، بنائی کے شعبے کی برآمدات میں اضافہ ہوا جو کہ عالمی سطح پر رابطہ خاص طب سے متعلق ٹیکسٹائل مصنوعات کی بڑھتی ہوئی مانگ کو پورا کر رہا ہے، چنانچہ اس شعبے میں گزشتہ سال کے اسی عرصے کی نسبت، برآمدات میں 72.46 فیصد کا اضافہ ہوا۔

مقامی فروختگی میں بھی قابل ذکر اضافہ ہوا جو کہ گزشتہ سال کے اسی عرصے کے مقابلے میں 52.94 فیصد سے بڑھ گئی جس کی بنیادی وجہ کمپنی کی جانب سے اضافی طلب کو مقامی ویلیو ایڈڈ سیکٹر میں کھپایا جانا ہے۔

مختلف النوع ذرائع میں کی جانے والی سرمایہ کاری کے نتائج گزشتہ سال پہلی سہ ماہی کے 182.46 ملین روپے کے مقابلے میں 154.04 ملین روپے رہے، یعنی 28.42 ملین روپے کی کمی درج کی گئی۔

تاہم، مختلف النوع ذرائع میں کی جانے والی سرمایہ کاری میں کمی اور گرتی ہوئی خام شرح منافع کو کسی حد تک تمو جلی لاگت میں 36.23 فیصد کمی نے سہارا دیا جس کی بنیادی وجہ شرح سود میں کمی ہے جو کہ گزشتہ مالی سال میں 13.25 فیصد تھی کم ہو کر رواں دورانیے میں 7 فیصد ہو گئی، باوجود اس حقیقت کے کہ COVID-19 کی وجہ سے کمپنی کی ورکنگ کیپیٹل ضروریات میں اضافہ ہوا۔

نتیجتاً، کمپنی کے صافی منافع میں گزشتہ سال اسی عرصے کے مقابلے میں 47.39 فیصد سے کمی آئی۔

### مختلف شعبوں میں کاروباری کارکردگی کا جائزہ

زیر نظر عرصے کے دوران گزشتہ مالی سال کے اسی عرصے کے مقابلے میں کمپنی کے بنائی کے شعبے میں فروخت اور منافع کے لحاظ سے بہتری آئی ہے۔ سوت کٹائی کے شعبے میں بھی بہتری دیکھی گئی ہے، تاہم مذکورہ بالا عوامل کی وجہ سے منافع میں کمی واقع ہوئی ہے۔

## کارپوریٹ معاشرتی ذمہ داری

کمپنی کی بنیاد، سماجی سطح پر ایک ذمہ دار ادارے کے طور پر رکھی گئی ہے، جو کہ ہمہ وقت معاشرے اور ماحول پر مثبت طور پر اثر انداز ہونے کے جدید اور نئے ذرائع تلاش کرتی ہے۔ ہمارا مقصد نہ صرف مالیاتی معاونت کے ذریعے، بلکہ ایسے مواقع پر اپنے عملے کے اراکین اور معاشرے کے افراد کی شرکت کے ذریعے بھی اپنا کردار ادا کرنا ہے۔

ہماری توجہ کا محور مستقل طور پر ہماری بنیادی اقدار ہیں اور ہم ایسی تمام سرگرمیوں اور اقدامات کی حوصلہ افزائی کرتے ہیں جو کہ ماحولیاتی استحکام میں مددگار ثابت ہوتے ہیں۔ علاوہ ازیں، کمپنی سماج کے افراد کا معیار بہتر بنانے میں بھی کوشاں رہتی ہے۔ ہمارا مقصد مستقبل کی نسلوں اور خواتین کی ترقی کے لئے سرمایہ کاری کرنا ہے۔ نڈید برآں، ہم اپنی ذمہ داری سمجھتے ہیں کہ معاشرے کے ایسا ماندہ طبقے اور معذور افراد کو راحت و سکون فراہم کرنے کے لئے اپنا کردار ادا کریں۔

## مستقبل کی پیش بینی

COVID-19 عالمی وباء کے باعث، حکومت پاکستان کی جانب سے معیشت کی بحالی کیلئے اٹھائے گئے اقدامات کے بدترتیب بہتر نتائج اب نظر آنا شروع ہو گئے ہیں۔ بینک دولت پاکستان کی جانب سے جاری کردہ تازہ ترین زری پالیسی میں شرح سود کو نو بڑھانے کے فیصلے کے اقتصادی سرگرمیوں کی ترویج و فروغ پر مثبت اثرات مرتب ہو گئے۔

رواں دورانیے میں روپے کی قدر میں اضافہ ہوا ہے اور میڈ کی جاتی ہے کے برآمدات میں بہتری، ترسیلات زر میں اضافے، سرکاری اور غیر سرکاری نقدی بہاؤ کے پیش نظر، روپے کی قدر میں استحکام برقرار رہے گا۔ نڈید یہ کہ ایف بی آر کی جانب سے مالی سال 2021 کی پہلی سہ ماہی میں آمدنی کے طے شدہ ہدف کے حصول نے ایک سمت کا تعین کر دیا ہے اور آنے والے دورانیے کے لئے آمدنی کے ہدف کے حصول کے لئے ایک مثبت تاثر بھی قائم کر دیا ہے۔ نڈید برآں، آنے والے دورانیے میں شرح سود کے مستحکم رہنے کی امید ہے؛ تاہم، عالمی سطح پر تیل کی قیمتوں میں ہونے والے اضافے کے اثرات شرح سود کو متاثر کر سکتے ہیں۔

جہاں تک کمپنی کے کاروباری افعال کا تعلق ہے، کمپاس کی قیمتوں میں حالیہ اضافے کا فائدہ کمپنی کو سوت کی اضافی قیمت فروخت کی شکل میں ملے گا جس کے وافر ذخائر کمپنی کے پاس موجود ہیں۔ تاہم، ایف بی آر کی جانب سے جاری کردہ ایس آر او کے تحت درآمدی مصنوعی سوت پر سے کسٹم ڈیوٹی کے ختم کئے جانے سے مصنوعی سوت پر دباؤ آئے گا اور کمپنی کو مقامی منڈی میں مصنوعی سوت کی فروخت میں مسابقت کا سامنا ہو سکتا ہے، تاہم کمپنی کو یقین ہے کہ صارفین کے ساتھ اسکے بتیس سالوں پر محیط طویل مدتی تعلقات اور جدید ترین ٹیکنالوجی برقی مشینری کی مدد سے کمپنی کم سے کم لاگت کے ساتھ مسابقتی برتری بھی حاصل کرے گی۔

کمپنی کی انتظامیہ نے ہمیشہ سر توڑ کوشش کی ہے کہ زیادہ سے زیادہ پیداواری صلاحیت کو زیر استعمال لاتے ہوئے، پیداواری لاگت کو فرین قیاس رکھتے ہوئے اور بہتر پروکیورمنٹ پالیسی بناتے ہوئے پیداواری لاگت کم سے کم کیا جائے۔ کمپنی اپنے حصص داران کی سرمایہ کاری کی قدر میں ہر ممکن اضافے کیلئے اپنے نقش قدم پر گامزن ہے۔ ساتھ ہی شرح منافع میں اضافے کی خاطر فروخت کی کے امتزاج کو طلب و رسد کے مطابق ڈھالا جائے گا۔



کمپنی کے بنائی کے شعبے کی نئی سائٹ بھی فعال ہو چکی ہے، انتظامیہ کو اس بات کی قوی امید ہے کہ بنائی کے شعبے کی کارکردگی میں مزید اضافہ ہوگا جو کہ کمپنی کے لئے مثبت قدر اور نفع دہی کے بہاؤ میں مددگار ثابت ہوگا۔

تاہم، جیسا کہ COVID-19 کے کیس کی تعداد میں دن بدن اضافہ ہو رہا ہے، خدشہ ہے کہ COVID-19 کی دوسری لہر عالمی معیشت پر اثر انداز ہو سکتی ہے۔

اظہار تشکر

ڈائریکٹرز کمپنی کے کارکنوں، ملازمین اور انتظامی عملے کی حسن کارکردگی کو مد نظر رکھتے ہوئے ان کا تہ دل سے شکریہ ادا کرتے ہیں۔

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