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Third Quarterly Report
March 2022



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Company Information

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

Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and the un-audited financial statements for the nine months ended March 31, 2022.

Overview

During the period under review, your Company has Alhamdulillah managed to secure the top line of Rs.39.77 billion against Rs.29.76 billion for the Same Period Last Year (SPLY), substantially growing its turnover by 33.6%. Despite of the fact that during this period, there has been a significant increase in cost of imported raw material owing to devaluation of the rupee, higher international cotton prices and challenging supply chain, coupled with shortage of gas supply to the industry, the gross profit margins have increased from 9.6% to 16.6% from SPLY mainly on account of better product mix and acceleration in the sale price of yarn. The increasing gross profit margins has also supported the net profit margins of the Company, and accordingly, the Company's net profit increased to a record-breaking level of Rs. 5,016.59 million from Rs. 1,858.79 million in SPLY, registering a growth of 169.9%.

Economic Prospects

The overall economic growth is on the positive trend post COVID-19 and its progress depends on the policy measures of the new government as well as the geo-political scenarios which is changing over the course of time mainly on account of Russia-Ukraine War.

During the period, the import bills have increased significantly by 49.1% (in USD terms) to USD 58.87 billion in contrast to USD 39.48 billion SPLY mainly on account of rising energy import cost coupled with increasing imports of items covered under Agricultural, Chemicals and Metallic group. The impact of increasing import on the foreign reserves was offset to some extent by the increase in exports by 24.9% (in USD terms) and increase in remittance by 7.1% (in USD terms) in this period as compared to SPLY.

During the period the general inflation was 12.7% Year-on-Year (YoY) primarily on account of acceleration of global oil prices, increase in domestic demand, supply constraints, etc. Imposition of 100 percent cash margin on certain items during the period and increase in the policy rate by State Bank of Pakistan (SBP) are the indirect measures taken to discourage import and reduce the consumer spending, hence, supporting the balance of payment and sustaining the inflation rate.

According to Pakistan Cotton Ginners' Association (PCGA) publication on March 01, 2022, the country's ginneries received 7.44 million bales of cotton, up from last year's 5.63 million bales, showing an increase of 32.1%, thereby supporting the local textile companies to meet the increasing demand in the value-added sector of the industry.

Financial Performance

A comparison of the key financial results of the Company for the nine months ended March 31, 2022, is as follows:

Profit and Loss Summary	March 31, 2022	March 31, 2021	Favorable / (Unfavorable)
	----- (Rupees in '000) -----		Percentage
Direct Export	9,220,993	6,457,753	42.8
Indirect Export	16,527,666	11,295,371	46.3
Local	14,025,192	12,007,949	16.8
Sales (net)	39,773,851	29,761,073	33.6
Gross Profit	6,587,228	2,853,364	130.9
Distribution Cost	(1,039,246)	(453,659)	(129.1)
Administrative Expenses	(266,882)	(220,481)	(21.0)
Finance Cost	(331,731)	(492,682)	32.7
Other Income	1,007,312	657,739	53.1
Profit Before Taxation	5,611,144	2,176,981	157.7
Profit After Taxation	5,016,597	1,858,798	169.9
Earnings Per Share (Rs.)	178.97	66.31	

The overall export sales of yarn have significantly increased by 26.7% in this period as compared to SPLY mainly on account of the resumption of economic activity globally and better sales price obtained. Further, a significant improvement has been noticed in the export sales of knitted sheets which has increased by 96.5% in this period as compared to SPLY due to increase in international customer base.

Moreover, an increase has also been witnessed in the overall local sales, which has increased by 31.1% in this period as compared to SPLY, mainly on account of acceleration in the sales price of yarn.

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

Further, the Company has better managed its Working Capital cycle during this period more efficiently as compared to SPLY and accordingly was able to reduce its finance cost by 32.7%.

Additionally, the returns from the Company's strategic decision in diversified avenues contributed Rs.842.20 million against Rs.468.07 million in SPLY, resulting in an increase by 79.9%. Resultantly, the net profits of the Company have increased by 169.9% in this period as compared to SPLY.

Segmental Review of Business Performance

During the current period, both the spinning and knitting segments of the Company has shown tremendous improvement in terms of sales as compared to SPLY. However, net percentage margin of knitting segment has decreased from SPLY mainly on account of increase in yarn prices being the raw material cost (significant component of the manufacturing cost), higher freight charges and non-availability of Drawback of local taxes and levy (DLTL) on export of knitted products in this period.

Corporate Social Responsibility

The Company's CSR programs have reinforced its goal of reaching out to the vulnerable and marginalized segment of communities while maintaining the best business and operational procedures in line with internationally recognized standards. Following CSR activities are undertaken by the Company during the current period.

The Company has taken the initiative of a free hepatitis screening camp for employees at the head office in the observance of World Hepatitis Day. A day was spent with the elderly citizens at Bint-e-Fatima old home in Karachi on World Elder's Day to work together and

create awareness about the problems faced by the elderlies of the society. On World Children's Day, the Gadoon family also paid a visit to the SOS Village Karachi to highlight the importance of children's welfare and their upbringing. In addition, to promote the rights and well-being of persons with disabilities, a visit was made to Dar-ul-Sukoon Karachi on World Disability Day. In collaboration with Sindh Government, the Company arranged a Covid-19 vaccination and booster drive at head office, to protect the workforce and society. On the account of International Women's Day, the Company continues an initiative with Behbud Association-Karachi by providing donations for income-generating opportunities and empowering them for the future.

Future Outlook

Although economic recovery is underway, external sector pressure owing to Russia Ukraine war may slow down the global business outlook coupled with recent ongoing political situation because of the change in government might have an impact on the wheel of the economy. However, we are hopeful that new government will closely monitor the situation and will take necessary steps to ensure that the pace of economic activities are not affected and investors' confidence is retained with consistency towards business friendly policies.

The acceleration of worldwide inflation, as well as a significant increase in freight charges is making international trade more costly. However, sustainability of the current growth requires that the trade deficit remains manageable. The recent decision by SBP to increase the policy rate to 12.25% coupled with imposition of 100 percent cash margins on certain items (including textile machineries) will enable imports to return to a level that is more in line with domestic economic activity and would in turn help to minimize trade deficit and stabilize the exchange rate.

On the Country's revenue side, during this period, FBR is performing remarkably well and has surpassed its revenue target for the nine months ended March 2022 of the current fiscal year with collection of Rs. 4,382 billion against the set target of Rs. 4,135 billion, exceeding by Rs. 247 billion despite massive tax relief given by the previous government in this period to reduce the burden of international high oil prices on common man, by reducing the petroleum levy and sales tax. This performance is expected to remain on track which will help FBR to collect the yearly target of Rs. 5,829 billion for the complete financial year.

The textiles exports during the period have shown growth of 25.4% (in USD term) as compared to SPLY and marks for 60.9% of the Country's export for the nine months ended March 31, 2022. With the approval of Textile and Apparel Policy 2020-2025 by the Federal Cabinet in February 2022 that outlines the strategic interventions to focus on providing business conducive environment, reducing costs of doing business, promoting Made in Pakistan and initiate mass level training programs for skill development, it is hopeful that textile industry will flourish further in the upcoming years and will able to achieve the export target of USD 40 billion by FY 2025.

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

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

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

Composition of the Board

The Board of Directors as at March 31, 2022 consist of:

Total number of directors

- | | |
|-----------|----|
| a) Male | 06 |
| b) Female | 01 |

Composition

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

Election of Board of Directors

The election of directors of your Company was held on March 18, 2022. The following directors have been elected for a period of three years:

- | | | |
|---|-----------------------------|--|
| 1 | Mr. Muhammad Yunus Tabba | Non-Executive Director / Chairman |
| 2 | Mr. Muhammad Sohail Tabba | Executive Director / Chief Executive Officer |
| 3 | Mr. Muhammad Ali Tabba | Non-Executive Director |
| 4 | Mr. Jawed Yunus Tabba | Non-Executive Director |
| 5 | Ms. Zulekha Tabba Maskatiya | Non-Executive Director |
| 6 | Syed Muhammad Shabbar Zaidi | Independent Director |
| 7 | Mr. Moin M. Fudda | Independent Director |

The Board of Directors of the Company place their sincere thanks to Mr. Saleem Zamindar and Mr. Zafar Masud - the retiring directors for the valuable services which they have delivered during their association with the Company and wish them all the best for their future endeavors.

Committees of the Board

Subsequent to the election of Board of Directors, the Audit, Human Resource, and Budget Committees were reconstituted. Following are the details of the member of each committee:

Audit Committee

- | | | |
|---|-----------------------------|----------|
| 1 | Syed Muhammad Shabbar Zaidi | Chairman |
| 2 | Mr. Moin M. Fudda | Member |
| 3 | Mr. Muhammad Ali Tabba | Member |
| 4 | Mr. Jawed Yunus Tabba | Member |

Human Resource & Remuneration Committee

- | | | |
|---|-----------------------------|----------|
| 1 | Mr. Moin M. Fudda | Chairman |
| 2 | Mr. Jawed Yunus Tabba | Member |
| 3 | Ms. Zulekha Tabba Maskatiya | Member |

Budget Committee

- | | | |
|---|-----------------------------|----------|
| 1 | Mr. Muhammad Ali Tabba | Chairman |
| 2 | Mr. Muhammad Sohail Tabba | Member |
| 3 | Mr. Jawed Yunus Tabba | Member |
| 4 | Syed Muhammad Shabbar Zaidi | Member |

Further, there is no change in remuneration policy of non-executive directors as disclosed in the Annual Report 2021.

Acknowledgments

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

For and on behalf of the Board


MUHAMMAD YUNUS TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer

Karachi: April 27, 2022

06 | Gadoon Textile Mills Limited

Condensed Interim Statement of Financial Position

As at March 31, 2022

	Note	March 31, 2022 (Un-audited)	June 30, 2021 (Audited)
----- (Rupees in '000) -----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	10,694,266	10,253,638
Biological asset - animals		252,751	208,396
Long term advance	6	-	-
Long term loans		54,649	28,950
Long term deposits		34,739	33,576
Long term investments	7	3,976,022	3,570,625
		<u>15,012,427</u>	<u>14,095,185</u>
Current Assets			
Stores, spares and loose tools		824,247	647,854
Stock in trade	8	18,828,542	10,877,270
Trade debts		3,527,703	4,038,372
Loans and advances		251,931	234,103
Trade deposits and short term prepayments		24,227	40,911
Other receivables		636,410	641,181
Current tax asset		317,908	508,154
Cash and bank balances		308,594	143,166
		<u>24,719,562</u>	<u>17,131,011</u>
Total Assets		<u>39,731,989</u>	<u>31,226,196</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized 57,500,000 ordinary shares of Rs.10/- each		<u>575,000</u>	<u>575,000</u>
Issued, subscribed and paid up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		<u>16,872,480</u>	<u>12,192,238</u>
Total Equity		<u>17,290,317</u>	<u>12,610,075</u>
Non-Current Liabilities			
Long term finance	9	3,884,009	3,906,240
Retirement benefit obligation		778,564	714,068
Deferred tax liabilities		729,620	780,817
Deferred government grant	10	<u>202,191</u>	<u>144,078</u>
		5,594,384	5,545,203
Current Liabilities			
Short term borrowings	11	5,412,107	5,038,783
Trade and other payables		10,319,088	7,101,857
Unclaimed dividend		26,449	22,474
Current portion of long term finance	9	893,785	735,143
Current portion of deferred government grant	10	53,710	54,077
Accrued mark up		142,149	118,584
		<u>16,847,288</u>	<u>13,070,918</u>
Total Liabilities		<u>22,441,672</u>	<u>18,616,121</u>
Total Equity and Liabilities		<u>39,731,989</u>	<u>31,226,196</u>
CONTINGENCIES AND COMMITMENTS			
	12		

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


MUHAMMAD YUNUS TABBA
 Chairman


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, 2022

		Nine Months Ended		Quarter Ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Note		----- (Rupees in '000) -----			
Sales - net		39,773,851	29,761,073	13,269,801	11,208,027
Cost of sales	13	(33,186,623)	(26,907,709)	(11,121,503)	(9,814,779)
Gross profit		6,587,228	2,853,364	2,148,298	1,393,248
Distribution cost		(1,039,246)	(453,659)	(372,781)	(195,756)
Administrative expenses		(266,882)	(220,481)	(95,342)	(77,613)
		(1,306,128)	(674,140)	(468,123)	(273,369)
		5,281,100	2,179,224	1,680,175	1,119,879
Finance cost		(331,731)	(492,682)	(154,194)	(141,303)
Other operating expenses		(345,537)	(167,300)	(102,275)	(74,601)
		4,603,832	1,519,242	1,423,706	903,975
Other income		165,115	189,669	52,678	65,355
Share of profit from associates		842,197	468,070	197,061	157,240
Profit before taxation		5,611,144	2,176,981	1,673,445	1,126,570
Taxation	14				
Current tax		(645,743)	(375,213)	(220,301)	(145,182)
Prior year tax		-	(452)	-	-
Deferred tax income		51,196	57,482	27,500	30,242
		(594,547)	(318,183)	(192,801)	(114,940)
Profit for the period		5,016,597	1,858,798	1,480,644	1,011,630
Earnings per share					
- basic and diluted (Rupees)		178.97	66.31	52.82	36.09

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



MUHAMMAD YUNUS TABBA
Chairman



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, 2022

	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----			
Profit for the period	5,016,597	1,858,798	1,480,644	1,011,630
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>5,016,597</u>	<u>1,858,798</u>	<u>1,480,644</u>	<u>1,011,630</u>

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



MUHAMMAD YUNUS TABBA
Chairman



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, 2022

		Nine Months Ended	
		March 31, 2022	March 31, 2021
		----- (Rupees in '000) -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
	Note		
Cash generated from operations	15	2,660,416	6,620,469
Gratuity paid		(112,702)	(111,342)
Income tax paid		(455,498)	(279,538)
Rebate received		210,204	1,931
Finance cost paid		(308,166)	(534,029)
		(666,162)	(922,978)
Net cash generated from operating activities		1,994,254	5,697,491
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,247,021)	(801,335)
Sale proceeds from disposal of property, plant and equipment		39,927	85,933
Sale proceeds from disposal of biological asset - animals		7,902	7,071
Loans paid to employees - net		(42,055)	(2,748)
Long term deposits given		(1,163)	(4,071)
Dividend received		436,800	229,224
Profit received from bank deposits		3,655	1,516
Net cash used in investing activities		(801,955)	(484,410)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finance facility obtained		417,508	38,207
Repayment of long term finance		(327,635)	(6,889)
Salary refinance loan obtained		-	750,026
Repayment of salary refinance loan		(281,138)	-
Temporary economic refinance facility obtained		385,422	-
Dividend paid		(332,380)	(1,105)
Net cash (used in) / generated from financing activities		(138,223)	780,239
Net increase in cash and cash equivalents (A+B+C)		1,054,076	5,993,320
Cash and cash equivalents at the beginning of the period		(3,313,321)	(11,493,579)
Cash and cash equivalents at the end of the period		2,259,245	(5,500,259)
CASH AND CASH EQUIVALENTS			
Cash and bank balances		308,594	96,497
Short term borrowings		(2,567,839)	(5,596,756)
		(2,259,245)	(5,500,259)

CHANGES ARISING FROM FINANCING ACTIVITIES

	July 01, 2021	Financing cash inflows	Financing cash outflows	Non- cash changes	March 31, 2022
	----- (Rupees in '000) -----				
Loan from financial institutions	4,839,538	802,930	(608,773)	-	5,033,695
Unclaimed dividend	22,474	-	(332,380)	336,355	26,449

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


MUHAMMAD YUNUS TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)
For the Nine Months Ended March 31, 2022

	----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) -----									
Balance as at July 01, 2020	280,296	103,125	34,416	137,541	1,000,000	727,333	6,939,188	8,666,521	9,084,358
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	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
Balance as at March 31, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	8,797,986	10,525,319	10,943,156
Balance as at July 01, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	10,464,905	12,192,238	12,610,075
Transaction with owners									
Final dividend @ Rs. 12/- per share for the year ended June 30, 2021	-	-	-	-	-	-	(336,355)	(336,355)	(336,355)
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	5,016,597	5,016,597	5,016,597
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	5,016,597	5,016,597	5,016,597
Balance as at March 31, 2022	280,296	103,125	34,416	137,541	1,000,000	727,333	15,145,147	16,672,480	17,290,317

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



MUHAMMAD YUNUS TABBA
Chairman



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-audited)

For the Nine Months Ended March 31, 2022

1. THE COMPANY AND ITS OPERATIONS

Gadoon Textile Mills Limited (the Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn and knitted sheets and production and sale of milk.

Y.B. Holdings (Private) Limited is the holding company of the Company.

Following are the geographical location and address of all business units of the Company:

Head Office:

7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, South, Pakistan.

Manufacturing facility:

a) 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, North, Pakistan.

b) 57 K.M. on Super Highway (near Karachi), Province of Sindh, South, Pakistan.

Liaison Office:

Syed's Tower, Third Floor, Opposite Custom House, Jamrud Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the nine months ended March 31, 2022 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2021.
- 2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.
- 2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2021; the comparative condensed interim statement of profit or loss, condensed interim statement of 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, 2021.

3. SIGNIFICANT ACCOUNTING POLICIES

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

4. FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2021.

Note	March 31, 2022 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees in '000) -----	

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	10,199,262	9,601,338
Capital work in progress	5.2	495,004	652,300
		<u>10,694,266</u>	<u>10,253,638</u>

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

	Nine Months Ended March 31, 2022		Nine Months Ended March 31, 2021	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	----- (Rupees in '000) -----			
Buildings	379,894	-	144,888	-
Plant and machinery	844,256	12,277	102,123	45,493
Power plant	45,000	-	-	56,662
Electric installations	15,185	-	-	-
Tools and Equipment	9,389	-	-	-
Furniture and fittings	-	-	2,931	-
Computer equipment	16,329	40	6,490	77
Office equipment and installations	5,622	34	2,643	-
Vehicles	88,641	17,111	20,837	6,470
	<u>1,404,316</u>	<u>29,462</u>	<u>279,912</u>	<u>108,702</u>

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

	Nine Months Ended March 31, 2022		Nine Months Ended March 31, 2021	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	415,884	347,671	67,829	136,326
Plant and machinery	709,741	888,031	668,520	101,632
Electric installations	15,185	15,185	-	-
Tools and Equipment	4,846	9,389	-	-
Vehicles	76,042	88,641	80,273	20,837
Mark up capitalized	3,372	33,448	7,201	9,053
	<u>1,225,070</u>	<u>1,382,365</u>	<u>823,823</u>	<u>267,848</u>

March 31,
2022
(Un-audited)

June 30,
2021
(Audited)

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

6. LONG TERM ADVANCE

- Considered doubtful

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

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4.25 billion. The principal activity of the Joint Venture project was acquisition and development of a real estate project in Karachi through a Joint Venture Company. The Company's share in this Joint Venture project is ten percent. Currently, the future of this project is not certain and the recovery of this amount is considered doubtful.

March 31,
2022
(Un-audited)

June 30,
2021
(Audited)

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

7. LONG TERM INVESTMENTS

Investment in associates

ICI Pakistan Limited	2,517,495	2,194,818
Lucky Holdings Limited	1,783	1,543
Yunus Energy Limited	1,456,744	1,374,264
	<u>3,976,022</u>	<u>3,570,625</u>

		March 31, 2022 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
8. STOCK IN TRADE			
Raw material in			
- hand		9,111,724	5,579,629
- transit		6,610,499	3,351,971
- feed		25,006	25,876
		15,747,229	8,957,476
Work in process		1,103,556	491,318
Finished goods			
- yarn		1,280,167	1,127,852
- knitted fabric		541,894	252,708
- waste		154,783	47,332
- unprocessed milk		913	584
		1,977,757	1,428,476
		<u>18,828,542</u>	<u>10,877,270</u>
9. LONG TERM FINANCE			
Long term finance facility	9.1	3,667,495	3,577,622
Salary refinance loan	9.2	363,950	619,527
Temporary economic refinance facility	9.3	747,349	444,234
Less: Current portion of long term finance		(893,785)	(735,143)
		<u>3,884,009</u>	<u>3,906,240</u>

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

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

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

		March 31, 2022 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
10. DEFERRED GOVERNMENT GRANT			
Deferred grant against salary refinance loan	10.1	11,902	36,463
Deferred grant against temporary economic refinance facility	10.2	243,999	161,692
Less: Current portion of deferred grant		(53,710)	(54,077)
		<u>202,191</u>	<u>144,078</u>

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

10.2 Deferred government grant relates to the difference between the fair value and actual proceed of temporary economic refinance facility loan obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of loan disbursement with an amount equal to the difference between the finance cost charged to statement of profit or loss and the interest paid as per the scheme.

		March 31, 2022 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
11. SHORT TERM BORROWINGS			
Banking companies - secured			
Running finance under mark-up arrangements	11.1	2,567,839	1,786,551
Short term finance	11.1	-	1,669,936
Export re finance	11.2	2,844,268	1,582,296
		<u>5,412,107</u>	<u>5,038,783</u>

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

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

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 As at period end, bank guarantees given in favour of the Company by banks in normal course of business amounting to Rs. 1.732 billion (June 30, 2021: Rs. 1.44 billion).

There has been no material change in the other contingencies as disclosed in notes 22.1.2 to 22.1.9 to the annual financial statements for the year ended June 30, 2021.

**March 31,
2022** **June 30,
2021**
(Un-audited) **(Audited)**
----- (Rupees in '000) -----

12.1.2 Others

Export bills discounted with recourse	-	760,399
Local bills discounted	275,648	183,363
Post dated cheques in favour of Collector of Customs against imports	1,496,965	1,465,348

12.2 Commitments

Letters of credit opened by banks for:		
Plant and machinery	7,706,843	1,870,366
Raw materials	8,181,624	3,669,663
Stores and spares	122,036	12,856

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

Note	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----			

13. COST OF SALES

Opening stock				
- finished goods	1,428,476	2,017,698	1,540,253	1,069,226
Cost of goods manufactured	33,735,904	25,897,478	11,559,007	9,753,020
	35,164,380	27,915,176	13,099,260	10,822,246
Closing stock				
- finished goods	(1,977,757)	(1,007,467)	(1,977,757)	(1,007,467)
	<u>33,186,623</u>	<u>26,907,709</u>	<u>11,121,503</u>	<u>9,814,779</u>

Nine Months Ended		Quarter Ended	
March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021

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

13.1 Cost of goods manufactured

Opening stock - work in process	491,318	351,227	754,965	458,099
Raw and packing material consumed	26,865,989	19,423,042	9,293,909	7,511,015
Other manufacturing expenses	7,482,153	6,614,771	2,613,689	2,275,468
	34,348,142	26,037,813	11,907,598	9,786,483
	34,839,460	26,389,040	12,662,563	10,244,582
Closing stock - work in process	(1,103,556)	(491,562)	(1,103,556)	(491,562)
	<u>33,735,904</u>	<u>25,897,478</u>	<u>11,559,007</u>	<u>9,753,020</u>

14. TAXATION

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

Note	Nine Months Ended	
	March 31, 2022	March 31, 2021

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

15. CASH GENERATED FROM OPERATIONS

Profit before taxation		5,611,144	2,176,981
Adjustments for:			
Depreciation		776,930	728,892
(Gain) / loss on disposal of property, plant and equipment		(10,465)	16,446
Gain arising from changes in fair value of biological asset - animals		(65,439)	(28,230)
Loss on sale of biological asset - animals		13,183	16,361
Profit on deposits		(3,743)	(1,504)
Provision for retirement benefit obligation		177,198	149,007
Share of profit from associates		(842,197)	(468,070)
Rebate on export sales		-	(50,358)
Finance cost		331,731	492,682
Working capital changes	15.1	(3,327,926)	3,588,262
		(2,950,728)	4,443,488
Cash generated from operations		<u>2,660,416</u>	<u>6,620,469</u>

Nine Months Ended	
March 31, 2022	March 31, 2021
----- (Rupees in '000) -----	

15.1 Working capital changes

Decrease / (Increase) in current assets		
Stores, spares and loose tools	(176,393)	(76,346)
Stock in trade	(7,951,272)	1,932,162
Trade debts	510,669	(1,331,144)
Loans and advances	(1,472)	(85,328)
Trade deposits and short term prepayments	16,684	(19,646)
Other receivables	(206,788)	112,912
	(7,808,572)	532,610
Increase in current liabilities		
Export refinance	1,261,972	300,099
Trade and other payables	3,218,674	2,755,553
Working capital changes	(3,327,926)	3,588,262

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:

				Nine Months Ended	
				March 31, 2022	March 31, 2021
				----- (Rupees in '000) -----	
a. Related Companies					
Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction		
Y.B. Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	1,257	1,279
			Dividend paid	233,997	-
ICI Pakistan Limited	Associate	7.21%	Purchase of fiber	1,001,081	1,338,167
			Purchase of silage	32,428	20,793
			Dividend Received	266,195	166,371
			Share of profit on investment	588,172	311,367
Yunus Energy Limited	Associate	19.80%	Reimbursement of expenses to Company	692	1,648
			Share of profit on investment	250,606	154,509
			Dividend received	168,125	61,137
Lucky Holdings Limited	Associate	1%	Share of profit on investment	3,465	2,194
			Dividend received	2,480	1,716
Lucky Cement Limited	Associated Company	-	Purchase of cement	33,526	4,168
			Reimbursement of expenses to Company	1,082	9,760
			Reimbursement of expenses from Company	1,742	-

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	March Months Ended	
				March 31, 2022	March 31, 2021
				----- (Rupees in '000) -----	
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	1,191,496	1,167,121
			Reimbursement of expenses to Company	887	1,455
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold	1,702,799	763,895
			Knitting and Dyeing charges	109,366	69,774
			Purchase of store item	130	180
			Reimbursement of expenses to Company	-	600
Lucky Landmark (Private) Limited	Associated Company	-	Reimbursement of expenses to Company	-	1,800
Lucky Motor Corporation Limited	Associated Company	-	Purchase of vehicle	21,321	38,438
			Purchase of spare parts	21	-
Lucky Textile Mills Limited	Associated Company	-	Yarn sold	4,545,470	2,871,626
			Sale of fabric	5,343	90,861
			Purchase of goods	53	-
			Processing charges	29	1,906
			Reimbursement of expenses to Company	3,637	2,423
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	537	384
			Advance against shares	360	1,500
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	2,245,673	1,193,278
			Waste sold	263,998	175,981
			Purchase of Raw Material	-	26,302
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	323	264
Lucky Entertainment (Private) Limited	Associated Company	-	Servicing charges	800	-
b. Benefits to key management personnel				101,718	103,635

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, 2022, 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 segment is as follows:

	Nine Months Ended March 31, 2022				Nine Months Ended March 31, 2021			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
Segment revenues	------(Rupees in '000)-----							
Export	5,991,798	3,229,195	-	9,220,993	4,814,475	1,643,278	-	6,457,753
Indirect export	16,527,666	-	-	16,527,666	11,295,371	-	-	11,295,371
Local	13,658,270	61,537	305,385	14,025,192	11,656,887	124,210	226,852	12,007,949
Profit before tax	4,332,752	404,076	874,316	5,611,144	1,396,172	310,437	470,372	2,176,981
Finance cost	301,219	17,951	12,561	331,731	474,617	6,430	11,635	492,682
Depreciation	721,716	17,880	37,334	776,930	698,334	2,046	28,512	728,892
	March 31, 2022 (Un-audited)				June 30, 2021 (Audited)			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
Segment assets	------(Rupees in '000)-----							
Property, plant and equipment	9,847,484	425,146	421,636	10,694,266	9,728,351	385,701	139,586	10,253,638
Other non-current assets	-	-	4,318,161	4,318,161	-	-	3,841,547	3,841,547
Current assets	20,416,490	1,909,950	2,393,122	24,719,562	14,102,735	786,447	2,241,829	17,131,011

19. CORRESPONDING FIGURES

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

20. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on April 27, 2022 by the Board of Directors of the Company.



MUHAMMAD YUNUS TABBA
Chairman



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

ڈائریکٹرز رپورٹ

عزیز میران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 مارچ 2022 کو ختم ہونے والی نو ماہی سے متعلق جائزہ رپورٹ کارکردگی وغیرہ آڈٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

زیر نظر عرصے کے دوران آپ کی کمپنی کی جانب سے 39.77 ارب روپے کے کاروباری حجم کا اندراج کیا گیا ہے، جبکہ گزشتہ سال اسی عرصے کے دوران 29.76 ارب روپے کا کاروباری حجم درج کیا گیا تھا یعنی 33.6 فیصد کا خاطر خواہ اضافہ ہوا۔ باوجود اس حقیقت کے کہ زیر نظر عرصے کے دوران روپے کی قدر میں تخفیف کے باعث درآمدی مال کی قیمتوں میں خاطر خواہ اضافہ ہوا، بین الاقوامی سطح پر کپاس کی بڑھتی ہوئی قیمتوں اور خدمات کی فراہمی (سپلائی چین) میں حائل دشواریوں کے ساتھ ساتھ صنعتوں کو گیس کی فراہمی میں قلت جیسے مسائل کے باوجود، عام منافع کی شرح گزشتہ مالی سال کے اسی عرصے کے 9.6 فیصد کے مقابلے میں بڑھ کر 16.6 فیصد تک پہنچ گئی جس کی بنیادی وجہ سوت کی قیمت فروخت میں آنے والی تیزی اور مصنوعات کا بہتر امتزاج ہے۔ بڑھتی ہوئی عام شرح منافع کی وجہ سے کمپنی کی صافی شرح منافع پر بھی مثبت اثرات مرتب ہوئے اور اس طرح کمپنی کا صافی منافع 169.9 فیصدی فروٹس کے ساتھ گزشتہ مالی سال کے اسی عرصے کے 1,858.79 ملین روپے سے بڑھ کر 5,016.59 ملین روپے کی ریکارڈ ٹوٹل سطح تک جا پہنچا۔

معاشی منظر نامہ

کووڈ کے بعد سے مجموعی اقتصادی نمو مثبت رجحان پر گامزن ہے اور اس کی پیش رفت کا اٹھارہ فیصد حکومت کے پالیسی اقدامات کے ساتھ عالمی سطح پر جغرافیائی اور سیاسی منظر ناموں پر ہے جس میں وقت کے ساتھ بنیادی طور پر دروس، یوکرین جنگ کی وجہ سے تبدیلی آ رہی ہے۔

رواں عرصے کے دوران، درآمدی بلوں میں 49.1 فیصد کا (بجائز امریکی ڈالر) نمایاں طور اضافہ ہوا جو کہ گزشتہ مالی سال کے اسی عرصے کے 39.48 ارب امریکی ڈالر کے مقابلے میں بڑھ کر 58.87 ارب امریکی ڈالر ہو گئے جس کی بنیادی وجہ توانائی کی درآمد پر آنے والی لاگت کا بڑھنا کے ساتھ ساتھ زرعی، کیمیا کی اور دھاتی اشیاء کی بڑھتی ہوئی درآمدات ہے۔ گزشتہ مالی سال کے اسی عرصے کے مقابلے میں برآمدات میں ہونے والے 24.9 فیصد کے اضافے بشمول ترسیلات زر کے 7.1 فیصد اضافے (دونوں بجائز امریکی ڈالر) نے زرمبادلہ کے ذخائر پر بڑھتی ہوئی درآمدات کے اثرات کو لگ بھگ اسی حد تک کم کرنے میں سہارا دیا۔

زیر نظر عرصے کے دوران عمومی افراط زر سال پر سال کی بنیاد پر 12.7 فیصد رہا جس کی بنیادی وجہ عالمی سطح پر تیل کی قیمتوں میں تیزی، بجلی سطح پر طلب میں اضافہ، بحری ترسیل میں حائل رکاوٹیں وغیرہ ہیں۔ کچھ مخصوص اشیاء پر سرفیسڈ نقد مارجن کا اطلاق اور بینک دولت پاکستان کی جانب سے پالیسی ریت میں اضافے جیسے بلواسطہ اقدامات سے درآمدات کی حوصلہ شکنی اور صارفین کے اخراجات میں کمی لائی جا سکتی ہے، لہذا، ادا کنندگیوں کا توازن برقرار رکھنے اور افراط زر کو بھی قابو میں رکھنے میں مدد مل سکتی ہے۔

پاکستان جزا بنیوسی ایشین کی جانب سے یکم مارچ 2022 کو شائع کردہ اعداد و شمار کے مطابق، ملک کے اندر جزیر (روٹی دھتھے کے کارخانے) کی جانب سے کپاس کی 7.44 ملین گانٹھیں وصول کی گئی ہیں جو کہ گزشتہ سال وصول کی گئی 5.63 ملین گانٹھوں کے مقابلے میں 32.1 فیصد زیادہ ہیں جو کہ مقامی نیکسٹائل کمپنیوں اور ویلیو ایڈڈ صنعتی شعبوں میں بڑھتی ہوئی طلب کو پورا کرنے میں معاون ہوگا۔

مالیاتی کارکردگی

ذیل میں نو ماہی اختتامیہ 31 مارچ 2022 سے متعلق اہم مالیاتی نتائج کا موازنہ پیش کیا جا رہا ہے:

ملاصہ برائے نفع و نقصان	31 مارچ 2022	31 مارچ 2021	تبدیلی (مثبت/منفی) فیصد
بلواسطہ برآمدات	9,220,993	6,457,753	42.8
بالواسطہ برآمدات	16,527,666	11,295,371	46.3
مقامی	14,025,192	12,007,949	16.8
فروختگی (صافی)	39,773,851	29,761,073	33.6
نام منافع	6,587,228	2,853,364	130.9
لاگت برائے ترسیل مال	(1,039,246)	(453,659)	(129.1)
لاگت برائے انتظامی امور	(266,882)	(220,481)	(21.0)
تموٹیلی لاگت	(331,731)	(492,682)	32.7
دیگر آمدن	1,007,312	657,739	53.1
منافع قبل از ٹیکس	5,611,144	2,176,981	157.7
منافع بعد از ٹیکس	5,016,597	1,858,798	169.9
آمدنی حصص (روپے)	178.97	66.31	

گزشتہ مالی سال کے اسی عرصے کے مقابلے میں، زیر نظر عرصے کے دوران مجموعی طور پر سوت کی برآمدات میں 26.7 فیصد کا نمایاں اضافہ ہوا جس کی بنیادی وجہ عالمی سطح پر معاشی سرگرمیوں کی بحالی اور سوت کی بہتر قیمت فروخت کا حاصل ہونا ہے۔ مزید برآں، نئی ہوئی چادروں کی برآمدات میں بھی زبردست اضافہ دیکھنے میں آیا اور بین الاقوامی سطح پر صارفین کی تعداد میں اضافے کے باعث گزشتہ مالی سال کی اسی عرصے کے مقابلے میں برآمدات میں 96.5 فیصد کا اضافہ ہوا۔

مزید برآں، سوت کی قیمت فروخت میں تیزی کے باعث مقامی فروختگی میں بھی مجموعی طور پر گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 31.1 فیصد کا اضافہ ہوا۔

مصنوعات کی ترسیل پر آنے والی لاگت میں اضافہ کا براہ راست تعلق برآمدات سے اور بار برداری کے اخراجات میں اضافے سے منسلک ہے چنانچہ بحری رسد میں حائل رکاوٹوں اور عالمی سطح پر تیل کی قیمتوں میں اضافے کے باعث برآمدات کے ساتھ ساتھ مقامی سطح پر ہونے والے اخراجات میں بھی اضافہ ہوا ہے۔ علاوہ ازیں، زیر نظر عرصے کے دوران معیشت پر پڑنے والے افراط زر کے دباؤ کی وجہ سے گزشتہ مالی سال کے اسی عرصے کے مقابلے میں انتظامی اخراجات میں معمولی اضافہ ہوا۔

علاوہ ازیں، کپتی کی جانب سے اپنے کاروباری سرمائے کی گردش (ورنگل کپٹل سائیکل) کو مؤثر اور منظم انداز سے بروئے کار لایا گیا جس کے باعث جموں لی لاگت میں گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 32.7 فیصد کی کمی واقع ہوئی ہے۔

اس کے علاوہ، کپتی کی بہتر حکمت عملی کے تحت کی جانے والی مختلف النوع ذرائع میں سرمایہ کاری کے خراجات کی وجہ سے کپتی کی آمدن میں 842.20 ملین روپے کا اضافہ ہوا جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران یہ آمدن 468.07 ملین روپے تھی، اس طرح اس آمدن میں 79.9 فیصد کا اضافہ درج کیا گیا۔ نتیجتاً گزشتہ مالی سال کے اسی عرصے کے مقابلے میں زیر نظر عرصے کے صافی منافع میں 169.8 فیصد کا اضافہ درج کیا گیا۔

کاروباری کارکردگی کا شعبہ جاتی جائزہ

زیر نظر عرصے کے دوران سوت کٹائی اور بنائی کے شعبوں کے لئے نمایاں فروخت زبردست اضافی کارکردگی کا مظاہرہ کیا ہے، تاہم، رواں دورانیے میں نئی ہوئی مصنوعات کی برآمدات پر مقامی بحالی کی والی جی پی سی سہولت (DLTD) کی عدم دستیابی، بڑھتی ہوئی لاگت برائے ترسیل مال اور سوت کی بطور عام مال قیمت میں اضافے کے اثرات کے باعث (جو کہ پیداواری لاگت کا سب سے بڑا حصہ ہے)، بنائی کے شعبے کی عام شرح منافع میں فیصد کے اعتبار سے مجموعی طور پر گزشتہ سال کے اسی عرصے کے مقابلے میں کمی واقع ہوئی ہے۔

کارپوریٹ معاشرتی ذمہ داری (سی ایس آر)

سی ایس آر سے متعلق کئے گئے اقدامات نے کپتی کے اس ہدف کو تقویت دی ہے جس کے تحت کپتی اپنے کاروباری اور عملیاتی طریقہ کار کو بین الاقوامی سطح پر تسلیم شدہ معیارات کے مطابق رکھتے ہوئے معاشرے کے کمزور اور پسماندہ طبقے تک رسائی حاصل کر سکے۔ رواں مدت کے دوران کپتی کی جانب سے درج ذیل سی ایس آر سرگرمیوں پر عمل درآمد کیا گیا۔

کپتی کی جانب سے ہیپاٹائٹس کے عالمی دن کے موقع پر مرکزی دفتر میں عملے کے لئے ہیپاٹائٹس کے مفت معائنوں کا اہتمام کیا گیا۔ ضعیف العمر افراد کا عالمی دن منانے کی فرض سے بہت فائدہ اٹھایا گیا۔ کراچی میں بزرگ شہریوں کے ساتھ ایک دن گزارا گیا تاکہ ان کے ساتھ کام کر کے معاشرے میں اس بات کی آگہی اور شعور پیدا کیا جائے کہ بزرگ افراد کو معاشرے میں کن مسائل کا سامنا ہے۔ اس معاشرے کو بچوں کیلئے ایک بہتر جگہ بنانے کی غرض سے بچوں کے عالمی دن کے موقع پر گدوں کی فیکٹری کی جانب سے ایس او ایس ویلج کراچی میں بھی ایک دن گزارا گیا تاکہ بچوں کی پرورش و تربیت کی اہمیت کو اجاگر کیا جاسکے۔ اس کے علاوہ معذور افراد کے حقوق اور فلاح و بہبود کے تصور کو اجاگر کرنے کیلئے دارالسلوک کراچی میں معذور افراد کے عالمی دن کے موقع پر ایک دن گزارا گیا۔ حکومت سندھ کے اشتراک سے کپتی کی جانب سے اپنے مرکزی دفتر میں افرادی قوت اور معاشرے کے تحفظ کی خاطر کوڈ 19 کی پکٹیشن اور یوسر شو راک لگانے کا اہتمام کیا گیا۔ خواتین کے عالمی دن کے موقع پر کپتی کی جانب سے پہل قدمی کرتے ہوئے ہیپوڈ ایوسی ایٹیشن کراچی کو عطیات فراہم کئے تاکہ خواتین کے لئے ذرائع آمدن کے مواقع پیدا کئے جاسکیں اور مستقبل میں انہیں بااختیار بنایا جاسکے۔

مستقبل پر نظر

اگرچہ اقتصادی بحالی جاری و ساری ہے مگر روں۔ یوکرین جنگ کے باعث بیرونی دباؤ کی وجہ سے عالمی سطح پر کاروباری سرگرمیاں سست روی کا شکار ہو سکتی ہیں ساتھ ہی ساتھ وطن عزیز میں حکومت کی تبدیلی کے باعث جاری حالیہ سیاسی صورتحال بھی معاشی سرگرمیوں پر اثر انداز ہو سکتی ہے۔ تاہم، ہم پر امید ہیں کہ نئی حکومت صورتحال پر گہری نظر رکھے گی اور اس بات کو یقینی بنانے کے لئے ضروری اقدامات کرے گی کہ معاشی سرگرمیوں کی رفتار متاثر نہ ہو اور سرمایہ کاروں کا اعتماد مستقبل مزاحمتی سے کاروبار دوست پالیسیوں پر برقرار رہے۔

دنیا بھر میں تیزی سے بڑھتی ہوئی شرح افراط زر اور بار برداری کی لاگت میں نمایاں اضافے کی وجہ سے بین الاقوامی تجارت گراں ہوتی جا رہی ہے۔ تاہم، موجودہ ترقی اور نمو کے لئے ضرورت اس امر کی ہے کہ تجارتی خسارے کو قابل انتظام حد تک قابو میں رکھا جائے۔ بینک دولت پاکستان کی جانب سے پالیسی ریٹ 12.25 فیصد تک بڑھانے کے حالیہ فیصلے اور کچھ مخصوص ایشیا، انٹرنیشنل بینکس (مشیلٹی) پر سو فیصد نقد مارجن عائد کرنے جیسے اقدامات سے درآمدات اس سطح پر واپس آسکیں گی جو ملکی اقتصادی سرگرمیوں سے مطابقت رکھتی ہوں اور اس کے نتیجے میں تجارتی خسارے کو کم کرنے اور شرح مبادلہ کو مستحکم رکھنے میں مدد ملے گی۔

وطن عزیز کے محصولات کے حوالے سے بات کی جائے تو اس عرصے کے دوران ایف بی آر نہایت شاندار کارکردگی کا مظاہرہ کر رہا ہے اور رواں مالی سال کی نو ماہی اختتامیہ مارچ 2022 تک لئے اپنے محصولات کے مقرر کردہ ہدف 135,135 ارب روپے کے مقابلے میں، 247 ارب روپے سے تجاوز کرتے ہوئے 382,382 ارب روپے وصول کئے، باوجود اس امر کے کہ کچھلی حکومت کی جانب سے اس عرصے کے دوران پیٹرولیم لیوی اور سبز ٹیکس کی مد میں کمی کر کے بڑے پیمانے پر ٹیکس میں چھوٹ دی گئی تاکہ عام آدمی پر بین الاقوامی تیل کی اضافی قیمتوں کے بوجھ کو کم کیا جاسکے۔ توقع ہے کہ ایف بی آر کی جانب سے ایسی کارکردگی کو تسلسل کے ساتھ جاری رکھا جائے گا جس سے پورے مالی سال کے لئے مقرر کردہ ہدف جو کہ 5,829 ارب روپے ہے، کو حاصل کرنے میں بڑی مدد ملے گی۔

رواں مدت کے دوران ملکی ٹیکسٹائل برآمدات میں گزشتہ مالی سال کے اسی عرصے سے مقابلے میں، 25.4 فیصد (لحاظ امریکی ڈالر) کا اضافہ ہوا جو کہ وطن عزیز کی نو ماہ کی مجموعی برآمدات برائے مارچ 2022 کا 60.96 فیصد بنتا ہے۔ فروری 2022 میں وفاقی کابینہ کی جانب سے ٹیکسٹائل اور میٹلس کی پالیسی برائے 2020-2025 کی منظوری دی گئی جس میں کاروبار کے لئے سازگار ماحول کی فراہمی کی غرض سے حکمت عملی کے خدو نواں متعارف کرائے گئے ہیں جس میں بطور خاص اس بات پر توجہ مرکوز رکھی گئی ہے کہ کاروبار کرنے کی لاگت اور اخراجات کو کم کیا جائے، میڈان پاکستان کو فروغ دیا جائے اور ہنرمندی کی ترقی و فروغ کی خاطر بڑے پیمانے پر ترقیاتی پروگرام کا آغاز کیا جائے، اس بات کی امید کی جاتی ہے کہ آنے والے برسوں میں ٹیکسٹائل کی صنعت بھرپور طریقے سے پھلے پھولے گی اور مالی سال 2025 تک 40 ارب امریکی ڈالر کے طے شدہ ہدف کو حاصل کرنے میں کامیاب ہو جائے گی۔

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

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

البتہ کسی بھی ادارے کی تحقیق کارکردگی کا انحصار حکومت کی جانب سے بنائی جانے والی حکمت عملی میں استقامت اور بنیادی سہولیات بشمول گیس کی فراہمی پر ہوتا ہے جس میں رکاوٹ ادارے کی کارکردگی کو متاثر کر سکتی ہے۔ لہذا کھیتی کی جانب سے اس بات کی امید کی جاتی ہے کہ نئی حکومت کی جانب سے آئندہ بنائی جانے والی حکمت عملی طویل المدتی طور پر کاروبار دوست ثابت ہوگی۔

بورڈ کا امتزاج

بتاریخ 31 مارچ 2022 کھیتی کے بورڈ آف ڈائریکٹرز کی ساخت درج ذیل پر مشتمل ہے:

ڈائریکٹرز کی کل تعداد:

6	(الف) حضرات
1	(ب) خواتین

امتزاج:

2	(الف) غیر جانبدار ڈائریکٹرز
3	(ب) دیگر غیر انتظامی ڈائریکٹرز
1	(ج) انتظامی ڈائریکٹر
1	(د) خاتون غیر انتظامی ڈائریکٹر

ڈائریکٹرز کا انتخاب

آپ کی کھیتی کے ڈائریکٹرز کا انتخاب 18 مارچ 2022 کو منعقد کیا گیا تھا۔ درج ذیل ڈائریکٹرز کو تین سال کی مدت کے لئے منتخب کیا گیا ہے:

- 1- جناب محمد یونس نبہ غیر انتظامی ڈائریکٹر/چیرمین
- 2- جناب محمد بہیل نبہ انتظامی ڈائریکٹر/چیف ایگزیکٹو آفیسر

- 3- جناب محمد علی بیہ غیر انتظامی ڈائریکٹر
- 4- جناب جاوید یونس بیہ غیر انتظامی ڈائریکٹر
- 5- محترمہ ڈیپٹی چیف مہمکاطیہ غیر انتظامی ڈائریکٹر
- 6- سید محمد شہزیدی غیر جانبدار ڈائریکٹر
- 7- جناب معین ایم فدا غیر جانبدار ڈائریکٹر

کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے سکدوش ہونے والے ڈائریکٹرز جناب سلیم زمیندار اور جناب ظفر مسعود کی قابل قدر خدمات جو انہوں نے کمپنی کے ساتھ اپنی دانشگری کے دوران انجام دی کا تہ دل سے شکر یاد ادا کیا جاتا ہے اور ان کے لئے نیک خواہشات کا اظہار کیا جاتا ہے۔

بورڈ آف ڈائریکٹرز کے انتخاب کے بعد، بورڈ کی کمیٹیوں کی تشکیل نو کی گئی ہے جس میں بورڈ آڈٹ، انسانی وسائل اور ایجنسیوں، اور بجٹ کمیٹیاں شامل ہیں۔ ذیل میں ہر کمیٹی کے اراکین کی تفصیلات درج کی جارہی ہیں:

بورڈ آڈٹ کمیٹی

- 1- سید محمد شہزیدی چیئر مین
- 2- جناب معین ایم فدا رکن
- 3- جناب محمد علی بیہ رکن
- 4- جناب جاوید یونس بیہ رکن

انسانی وسائل اور ایجنسیوں کی کمیٹی

- 1- جناب معین ایم فدا چیئر مین
- 2- جناب جاوید یونس بیہ رکن
- 3- محترمہ ڈیپٹی چیف مہمکاطیہ رکن

بجٹ کمیٹی

- 1- جناب محمد علی بیہ چیئر مین
- 2- جناب محمد سہیل بیہ رکن
- 3- جناب جاوید یونس بیہ رکن
- 4- سید محمد شہزیدی رکن


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

اظہار تشکر

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

برائے وٹجانب بورڈ


محمد سہیل بیہ
چیئر ایگزیکٹو آفیسر


محمد یونس بیہ
چیئر مین

کراچی، 27 اپریل، 2022

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