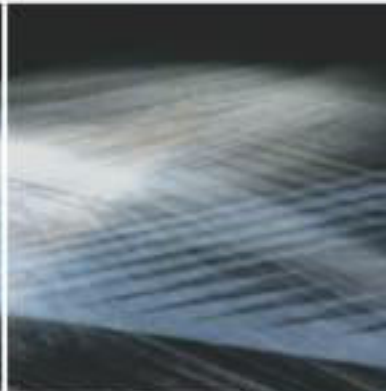


3rd. Quarterly | MARCH
ACCOUNTS | 31, 2024
U n - A u d i t e d



Din[®]

Din Textile Mills Ltd.



DIN GROUP



organic yarn
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Din Textile Mills Ltd.
Pakistan



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Jawed
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Mr. Farhad Shaikh Mohammad
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Mrs. Romisa Raffay

Chairman
Director
Director
Chief Executive
Director
Director
Director
Director
Director

Chief Operating Officer

Mr. Shaukat Hussain Ch.
(FCA, CPFA, FPFA, CFC)

Chief Financial Officer

Mr. Ahsan Nazir Khawaja
(FCA)

Company Secretary

Mr. Muhammad Naveed Yar Khan

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisor

Mohsin Teyebaly & Co.

Share Registrar

CDC Share Registrar Services Limited
CDC House 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services
(Toll Free) 0800-23275
Fax: (+92-21) 34326053
Email : info@cdcsrsl.com
Website : www.cdcsrsl.com

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I and II: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil
and District Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website: www.dingroup.com

Email: textile@dingroup.com

- ₹ Allied Bank Limited
- Bank Alfalah Limited
- ﷲ Bank Al-Habib Limited
- ﷲ BankIslami Pakistan Limited
- ﷲ Dubai Islamic Bank Pakistan Limited
- ✂ Faysal Bank Limited
- Habib Bank Limited
- ﷲ Habib Metropolitan Bank Limited
- MCB Bank Limited
- ﷲ MCB Islamic Bank Limited
- Meezan Bank Limited
- ﷲ National Bank of Pakistan

Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Mr. Farhad Shaikh Mohammad	Member

Credit Rating

Long term rating A-(A Minus)
Short term rating A2 (A two)
by Pakistan Credit Rating Agency (PACRA)

DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the nine months period ended Mar 31, 2024 in compliance with requirements of the Companies Act, 2017.

Financial Results

During the nine months period ended under review, following are the key financial results of the Company as compare to previous nine months period ended:

		Nine Months Ended		Inc. / (Dec.)
		31-Mar-24	31-Mar-23	% age
Sales	Rupees in '000'	29,675,904	23,032,831	28.84
Gross Profit	Rupees in '000'	1,224,683	2,898,332	(57.75)
Pre-tax (Loss) / Profit	Rupees in '000'	(2,249,320)	241,023	(1,033.24)
After Tax (Loss) / Profit	Rupees in '000'	(2,302,066)	30,894	(7,551.50)
Gross Profit	Percentage	4.13	12.58	
After Tax (Loss) / Profit	Percentage	(7.76)	0.13	
(Loss) / Earning per share	Rupees	(43.88)	0.59	

The financial results of the Company for the nine months period ended Mar. 31, 2024 decline substantially and Company incurred high losses. The main reason is the rise in cost of production due to high cost of stocks in hand, high cost of energy and exceptionally high finance costs. Due to inflation around the globe, there is decline in demand of textile products due to which rise in cost of production is not being passed on through the sales. Our management, are trying their best to allocate its resources optimistically by strict strategic planning.

General Market Conditions

The dire state of the economy posing major threats for the survival of the textile industry, which makes up 60 percent of Pakistan's exports. On the economic front, Pakistan managed to consolidate its foreign exchange reserves with the approval in mid-July of a \$3 billion loan from the International Monetary Fund and additional assistance from China, Saudi Arabia and the United Arab Emirates. However, that isn't a solution rather, it merely makes the problem worse since it's accumulating more debt burden. The country is still struggling to overcome its low export revenue causing an adverse effect on trade balance, current account and foreign exchange reserves of the country. Like elsewhere in the world, Pakistan's industrial manufacturing sector has been negatively impacted by the slowdown in global consumption and increase in energy prices due to War in Ukraine and Palestine. The economic environment is not conducive for the textile sector to boost export revenue in the prevailing economic scenario. Contrary, the profitability of textile sector plunges due to high energy prices

coupled with high borrowing cost which is anticipated to remain high during the current year until inflationary pressure lessens.

Future Outlook

With the elimination of energy subsidies that resulted in an exorbitant increase in the energy prices there has been a negative impact on the competitiveness of textile industries. Besides, the textile sector is also facing an acute liquidity crunch due to warfare situation in Middle East as import shipment are delaying with detrimental impact on our cash operating cycle. The elevated energy costs and shortage of gas will continue to remain a challenge to the textile industry as the energy tariffs are significantly higher than regional peers. The energy retains a share of approximately 40 percent in the actual conversion cost in basic textile such as spinning and weaving hence, the policy maker should devise subsidized energy tariffs. Besides, the government should provide incentive schemes, tax credits and subsidized financing for renewable energy initiatives taken by industries to adopt affordable, reliable and sustainable energy options and maintain market competitiveness. Our Company has taken initiatives with the installation of Solar panel with the capacity of 8 MW for its manufacturing units to enhance operational efficiency and mitigate long-term energy crisis. The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

Acknowledgment

The Board of Directors would take a pleasure in appreciating all stakeholders for their endeavoring and their outstanding commitment in improving the performance of the Company and making it the leader in Textile sector exclusively. The Company looks toward your continuous support as always to help us navigate through difficult economic conditions both locally and internationally.

On behalf of the Board of Directors

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

A C C O U N T S

Condensed Interim
Financial Statements (Un-Audited)
3rd Quarter Ended March 31, 2024



DIN GROUP

DIN TEXTILE MILLS LTD.

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Condensed Interim Statement of Financial Position (Un-Audited) as at March 31, 2024

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Mar-24 Rupees	30-Jun-23 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	15,611,654	16,263,252
Intangible assets		8,715	10,780
Long term deposits		24,979	23,858
Deferred taxation Asset		318,322	-
		15,963,670	16,297,890
CURRENT ASSETS			
Stores, spare parts and loose tools		924,823	535,991
Stock in trade	6	9,991,086	11,794,932
Trade debts		4,354,283	4,913,842
Advances		762,048	190,222
Trade deposits		781	1,324
Other receivables		444,653	582,698
Tax refunds due from Government		917,666	3,556,303
Cash and bank balances		312,277	118,772
		17,707,617	21,694,084
CURRENT LIABILITIES			
Trade and other payables		12,386,133	13,494,493
Contract liabilities		21,819	134,941
Unclaimed dividend		5,367	5,367
Accrued mark up / interest		1,024,555	1,089,948
Short term borrowings		3,343,117	4,203,413
Current portion of Long term financing from banking companies - secured		904,899	1,180,665
		17,685,890	20,108,827
WORKING CAPITAL		21,727	1,585,257
TOTAL CAPITAL EMPLOYED		15,985,397	17,883,147
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		7,375,207	7,056,860
Deferred liabilities Staff retirement benefits - gratuity		372,531	286,562
		7,747,738	7,343,422
CONTINGENCIES AND COMMITMENTS	7		
NET WORTH		8,237,659	10,539,725
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized capital 200,000,000 ordinary shares of Rs. 10/- each		2,000,000	2,000,000
Net Worth Represented by:			
Issued, subscribed and paid up capital 52,466,749 ordinary shares of Rs. 10/- each	8	524,667	524,667
Reserves		4,413,906	6,715,972
Surplus on revaluation of property, plant and equipment		3,299,086	3,299,086
		8,237,659	10,539,725

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

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Profit or Loss (Un-Audited)
For the Quarter and nine months period ended March 31, 2024**

(Amounts in Thousand except earning per share)

	Note	Nine Months Ended		Quarter Ended	
		31-Mar-24 Rupees	31-Mar-23 Rupees	31-Mar-24 Rupees	31-Mar-23 Rupees
Sales		29,675,904	23,032,831	9,389,285	8,801,993
Cost of sales		(28,451,221)	(20,134,499)	(8,559,539)	(7,664,109)
Gross profit		1,224,683	2,898,332	829,746	1,137,883
Distribution cost		(310,633)	(341,630)	(98,801)	(93,842)
Administrative expenses		(299,549)	(273,732)	(99,538)	(85,623)
Other operating expenses		(15,475)	(55,022)	(5,987)	(10,393)
Finance cost		(2,989,172)	(2,094,339)	(939,644)	(872,443)
		(3,614,829)	(2,764,723)	(1,143,970)	(1,062,301)
		(2,390,146)	133,609	(314,224)	75,583
Other income		140,826	107,414	59,517	36,409
(Loss) / Profit before taxation		(2,249,320)	241,023	(254,707)	111,991
Taxation		(52,746)	(210,129)	(86,666)	(106,029)
(Loss) / Profit for the period		(2,302,066)	30,894	(341,373)	5,962
(Loss) / Earning per share-basic and diluted-Rupee per share		(43.88)	0.59	(6.51)	0.11

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

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the Quarter and nine months period ended March 31, 2024**

(Amounts in Thousand)	Nine Months Ended		Quarter Ended	
	31-Mar-24 Rupees	31-Mar-23 Rupees	31-Mar-24 Rupees	31-Mar-23 Rupees
(Loss) / Profit for the period	(2,302,066)	30,894	(341,373)	5,962
Other comprehensive income for the period	-	-	-	-
Total comprehensive (Loss) / Income for the period	(2,302,066)	30,894	(341,373)	5,962

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

Karachi:

Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Cash Flows (Un-Audited)
For the nine months period ended March 31, 2024**
(Amounts in Thousandd)

	31-Mar-24 Rupees	31-Mar-23 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(2,249,320)	241,023
Adjustments for		
Depreciation	839,745	702,919
Amortization	2,064	2,064
Staff retirement benefits - gratuity	131,956	104,087
Workers' profit participation fund	-	12,944
Workers' welfare fund	-	4,919
Provisions for doubtful debts	10,800	18,000
Government grant	(91,030)	(99,668)
Finance cost	2,989,172	2,094,339
(Gain) / Loss on disposal of property, plant and equipment	(9,867)	7,009
	3,872,840	2,846,613
Profit before working capital changes	1,623,520	3,087,636
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(388,832)	(182)
Stock in trade	1,803,847	(3,312,674)
Trade debts	548,758	(1,385,319)
Advances	(571,793)	3,194
Other receivables	138,045	(257,667)
	1,530,025	(4,952,648)
Increase / (decrease) in current liabilities		
Trade and other payables	1,060,111	(146,408)
Payable against murabaha financing	(1,550,864)	4,774,687
Payable against Istisna financing	(810,000)	-
	(1,300,753)	4,628,279
Cash generated from operations	1,852,792	2,763,267
Finance cost paid		
Taxes paid	(2,963,535)	(1,555,581)
Dividend paid	2,346,808	(1,353,376)
Workers' profit participation fund paid	-	(80)
Staff retirement benefits - gratuity paid	(45,987)	(10,057)
	(662,714)	(2,984,925)
Net cash (used) / generated from operating activities	1,190,078	(221,658)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	43,662	35,919
Fixed capital expenditure	(221,942)	(2,102,678)
Long term deposits	(578)	(1,414)
	(178,858)	(2,068,173)
Net cash used in investing activities	(178,858)	(2,068,173)
Net cash utilized after investing activities	1,011,220	(2,289,831)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	42,581	453,906
Net cash generated from financing activities	42,581	453,906
Net increase / (decrease) in cash and cash equivalents	1,053,801	(1,835,925)
Cash and cash equivalents at the beginning of the period	(4,084,641)	(3,187,274)
Cash and cash equivalents at the end of the period	(3,030,840)	(5,023,199)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	312,277	250,496
Short term borrowings	(3,343,117)	(5,273,695)
	(3,030,840)	(5,023,199)

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

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the nine months period ended March 31, 2024**

(Amounts in Thousand)

Particulars	Share capital	Reserves				Sub total	Total
		Capital	Surplus on Revaluation	Revenue			
		Share Premium		General	Unappropriated profit		
Rupees							
Balance as at July 01, 2022	524,667	746,194	-	400,000	6,442,402	7,588,596	8,113,263
Total comprehensive income for the nine months ended March 31, 2023	-	-	-	-	30,894	30,894	30,894
Balance as at March 31, 2023	524,667	746,194	-	400,000	6,473,296	7,619,490	8,144,157
Balance as at July 01, 2023	524,667	746,194	3,299,086	400,000	5,569,778	10,015,058	10,539,725
Total comprehensive loss for the nine months ended March 31, 2024	-	-	-	-	(2,302,066)	(2,302,066)	(2,302,066)
Balance as at March 31, 2024	524,667	746,194	3,299,086	400,000	3,267,712	7,712,992	8,237,659

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

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Selected Notes to the
Condense Interim Financial Statements (Un-Audited)
For the nine months period ended March 31, 2024**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange (Formerly: Karachi Stock Exchange Limited). The registered office of the Company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the Company is to manufacture and sale of yarn and greige fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I and II: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
 - b) Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
 - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- i- International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017, and
- ii- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity

together with the selected notes for the nine months period ended March 31, 2024 which have not been audited. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2023.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2023.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2023.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2023.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited)	(Audited)
		31-Mar-24	30-Jun-23
		-----Rupees in '000'-----	
Operating assets	5.1	13,977,871	14,181,565
Capital work in progress - at cost	5.2	1,633,783	2,081,687
		15,611,654	16,263,252

5.1 The cost of additions and deletions to property, plant and equipment during the nine months ended were as follows.

	31-Mar-24		31-Mar-23	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets				
Building	13,471	-	1,854	-
Plant and machinery	263,186	32,829	721,072	41,929
Electric installation	382,199	-	9,002	-
Tools and equipment	3,787	-	4,531	-
Furniture and fixture	3,399	-	3,922	-
Office equipment	367	-	2,210	-
Computers	2,895	562	1,406	-
Vehicles	544	405	3,669	1,294
	669,848	33,796	747,666	43,223

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Mar-24	30-Jun-23
	-----Rupees in'000'-----	
Building	774,993	597,979
Plant and machinery	809,267	1,170,753
Electric installation	49,523	312,955
	1,633,783	2,081,687

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 706,803,625 (June 30, 2023 : Rs. 211,033,161) stated at their net realizable value aggregating Rs. 686,658,063 (June 30, 2023 : Rs. 194,251,521). The amount charged to profit or loss in respect of stocks written down to their net realizable value is Rs. 20,145,562 (June 30, 2023 : Rs. 16,781,640).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1, 7.2 and 7.3 respectively.

- 7.1 The Company has issued post dated cheques amounting to Rs. 3,477.708 million (June 30, 2023 : Rs. 3,477.708 million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the Company are likely to be released after the fulfillment of term of related SROs.

	(Un-audited)	(Audited)
	31-Mar-24	30-Jun-23
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	722,972	528,070
Bank guarantees issued in ordinary course of business	1,391,280	1,152,384

7.3 Commitments

Letters of credit for capital expenditure	-	1,233,525
Letter of credit for raw material	2,349,666	2,308,189
Letter of credit for stores and spares	123,436	171,059

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

		(Un-audited)	(Audited)
31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-23
Number of shares		-----Rupees in '000'-----	
36,798,155	36,798,155	367,981	367,981
1,962,334	1,962,334	19,623	19,623
13,706,260	13,706,260	137,063	137,063
52,466,749	52,466,749	524,667	524,667

8.1 The shareholders' are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.

9 (Loss) / EARNING PER SHARE - BASIC AND DILUTED - RUPEE PER SHARE

	Nine Month Ended		Quarter Ended	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	-----Rupees in '000'-----		-----Rupees in '000'-----	
(Loss) / Profit for the period	(2,302,066)	30,894	(341,373)	5,962
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749	52,466,749	52,466,749
(Loss) / Earning per share-basic and diluted-Rupee per share	(43.88)	0.59	(6.51)	0.11

9.1 There is no dilutive effect on the basic earnings per share of the Company.

10 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		31-Mar-24	31-Mar-23
		-----Rupees in '000'-----	
Transactions with related parties Relationship			
MCB Bank Limited	Associated company		
Deposits		3	1
Withdrawals		1	18
Din Leather (Pvt.) Limited	Associated company		
Reimbursement of Expenses		14,818	8,042
Din Farms Products (Pvt.) Ltd	Associated company		
Advance against sale of land		12,540	-
Salaries and other employee benefits	Key management personnel	112,417	112,283
Staff retirement benefits	Key management personnel	14,984	7,467
		(Un-audited)	(Audited)
		31-Mar-24	30-Jun-23
		-----Rupees in '000'-----	

Balances outstanding at the period end

MCB Bank Limited	918	916
Din Leather (Pvt.) Limited	127	803
Din Farms Products (Pvt.) Ltd	12,540	-

11 SEGMENT ANALYSIS

11.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
----------	---------	----------------	-------

Rupees in Thousands

For the nine months ended 31st March 2024

Revenue - External customers	24,197,409	4,936,210	542,285	29,675,904
Revenue - Inter-segments	2,150,983	-	4,033,873	6,184,856
Segment results	353,304	155,318	105,879	614,501

For the nine months ended 31st March 2023

Revenue - External customers	17,313,319	5,381,712	337,800	23,032,831
Revenue - Inter-segments	2,364,288	-	2,070,051	4,434,339
Segment results	2,027,866	549,787	(294,683)	2,282,970

Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 31-Mar-24	(Un-audited) 31-Mar-23
	-----Rupees in '000'-----	
Total results of segments	614,501	2,282,970
Other operating expenses	(15,475)	(55,022)
Finance cost	(2,989,172)	(2,094,339)
Other income	140,826	107,414
(Loss) / Profit before taxation	(2,249,320)	241,023
Taxation	(52,746)	(210,129)
(Loss) / Profit for the period	(2,302,066)	30,894

11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
Rupees in Thousands				
As at 31st March 2024				
Segment Assets	25,004,384	4,508,564	2,509,528	32,022,476
Segment Liabilities	16,548,486	3,288,165	998,039	20,834,690
As at 30th June 2023				
Segment Assets	26,877,814	5,199,674	2,151,925	34,229,413
Segment Liabilities	17,969,291	3,000,779	1,005,578	21,975,648

Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:

	(Un-audited)	(Audited)
	31-Mar-24	30-Jun-23
	-----Rupees in '000'-----	
Assets:		
Total segment assets	32,022,476	34,229,413
Unallocated assets	1,648,811	3,762,561
Total assets as per interim statement of financial position	<u>33,671,287</u>	<u>37,991,974</u>
Liabilities:		
Total segment liabilities	20,834,690	21,975,648
Unallocated liabilities	4,598,938	5,476,601
Total liabilities as per interim statement of financial position	<u>25,433,628</u>	<u>27,452,249</u>

12 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 26, 2024 by the Board of Directors of the Company.

13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : April 26, 2024

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Ahsan Nazir Khawaja
Chief Financial Officer

کو سراہتا ہے۔

اظہارِ تشکر

بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کو بہتر بنانے اور اسے خصوصی طور پر ٹیکسٹائل سیکٹر میں لیڈر بنانے کے لیے تمام اسٹیک ہولڈرز کی کوششوں اور ان کے شاندار عزم کی کو سراہتے ہیں۔ کمپنی مقامی اور بین الاقوامی طور پر مشکل معاشی حالات سے گزرنے میں ہماری مدد کرنے کے لیے ہمیشہ کی طرح آپ کے مسلسل تعاون کی طلبگار ہے۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد نوید

فرہاد شیخ محمد

کراچی:

(چیف ایگزیکٹو)

(ڈائریکٹر)

تاریخ: 26 اپریل 2024ء

پوری کوشش کر رہی ہے۔

عام مارکیٹ کے حالات

معیشت کی سنگین حالت ٹیکسٹائل کی صنعت کی بقاء کے لیے بڑے خطرات سے دوچار ہے، جو پاکستان کی برآمدات کا 60 فیصد ہے۔ اقتصادی محاذ پر، پاکستان نے جولائی کے وسط میں بین الاقوامی مالیاتی فنڈ سے 3 بلین ڈالر کے قرضے اور چین، سعودی عرب اور متحدہ عرب امارات سے اضافی امداد کی منظوری کے ساتھ اپنے زرمبادلہ کے ذخائر کو مستحکم کیا۔ تاہم، یہ مسئلہ کا کوئی حل نہیں ہے، بلکہ یہ مسئلہ کو مزید بدتر بناتا ہے کیونکہ اس سے قرضوں کا بوجھ مزید بڑھ رہا ہے۔ ملک اب بھی اپنی برآمدی کم آمدنی پر قابو پانے کی جدوجہد کر رہا ہے جس سے تجارتی توازن، کرنٹ اکاؤنٹ اور ملک کے زرمبادلہ کے ذخائر پر منفی اثر پڑتا ہے۔ دنیا بھر کی طرح پاکستان کا صنعتی مینوفیکچرنگ سیکٹر پر عالمی کھپت میں کمی اور یوکرین اور فلسطین میں جنگ کی وجہ سے توانائی کی قیمتوں میں اضافے سے منفی اثرات مرتب ہوئے ہیں۔ ٹیکسٹائل سیکٹر کے لیے موجودہ معاشی منظر نامے میں برآمدی محصولات کو بڑھانے کے لیے معاشی ماحول سازگار نہیں ہے۔ اس کے برعکس ٹیکسٹائل سیکٹر کا منافع توانائی کی زیادہ قیمتوں اور قرض کی زیادہ قیمتوں کی وجہ سے گر گیا ہے جس کی توقع ہے کہ رواں سال کے دوران افراط زر کا دباؤ کم ہونے تک بلند رہے گا۔

مستقبل کا نقطہ نظر

توانائی کی سبسڈی کے خاتمہ جس کے نتیجے میں توانائی کی قیمتوں میں بہت اضافہ ہو گیا، نے ٹیکسٹائل کی صنعتوں کی مسابقت پر منفی اثر ڈالا ہے۔ اس کے علاوہ، ٹیکسٹائل سیکٹر کو بھی مشرق وسطیٰ میں جنگی صورتحال کی وجہ سے لیکویڈیٹی کی شدید کمی کا سامنا ہے کیونکہ درآمدی کھپ میں تاخیر ہو رہی ہے اور ہمارے کیش آپریٹنگ سائیکل پر نقصان دہ اثرات مرتب ہو رہے ہیں۔ توانائی کے بڑھتے ہوئے اخراجات اور گیس کی کمی ٹیکسٹائل کی صنعت کے لیے ایک چیلنج بنی رہے گی کیونکہ توانائی کے نرخ علاقائی حریفوں کے مقابلے میں نمایاں طور پر زیادہ ہیں۔ بنیادی ٹیکسٹائل جیسے کہ اسپننگ اور ویونگ میں اصل تبادلوں کی لاگت میں توانائی تقریباً 40 فیصد کا حصہ برقرار رکھتی ہے اس لیے پالیسی سازوں کو توانائی کے سبسڈی شدہ نرخ وضع کرنے چاہئیں۔ اس کے علاوہ، حکومت کو قابل تجدید توانائی کے اقدامات کے لیے مراعاتی اسکیمیں، ٹیکس کریڈٹس اور سبسڈی شدہ فنانسنگ فراہم کرنی چاہیے تاکہ صنعتوں کی جانب سے سستی، قابل اعتماد اور پائیدار توانائی کو اپنایا جاسکے اور مارکیٹ میں مسابقت برقرار رہے۔ ہماری کمپنی نے اپنے مینوفیکچرنگ یونٹس کے لیے 8 میگا واٹ کی صلاحیت کے ساتھ سولر پینل کی تنصیب کے ساتھ آپریشنل کارکردگی کو بڑھانے اور طویل مدتی توانائی کے بحران کو کم کرنے کے اقدامات کیے ہیں۔ بورڈ ملازمین، بینکرز، کارپوریٹ ریگولیٹرز، اسٹیک ہولڈرز اور دیگر سرکاری حکام کے مسلسل تعاون

مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو بڑا رحمن اور نہایت رحم کرنے والا ہے"

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 31 مارچ 2024ء کو مختتمہ نو ماہی کے لئے

کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہے"

مالیاتی نتائج

"زیر جائزہ ختم ہونے والی نو ماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گذشتہ سال کی اسی نو ماہی سے موازنہ

حسب ذیل ہے:

فیصدی اضافہ / (کمی)	31 مارچ 2023 مختتمہ نو ماہی	31 مارچ 2024 مختتمہ نو ماہی		
28.84	23,032,831	29,675,904	روپے '000	فروخت
(57.75)	2,898,332	1,224,683	روپے '000	مجموعی منافع
(1,033.24)	241,023	(2,249,320)	روپے '000	قبل از ٹیکس (نقصان) / منافع
(7,551.50)	30,894	(2,302,066)	روپے '000	بعد از ٹیکس (نقصان) / منافع
	12.58	4.13	فیصد	مجموعی منافع
	0.13	(7.76)	فیصد	بعد از ٹیکس (نقصان) / منافع
	0.59	(43.88)	روپے	(نقصان) / فی شیئر آمدن

کمپنی کے مالی نتائج گزشتہ سال ختم ہونے والی اسی نو ماہی کے مقابلے 31 مارچ 2024 کو ختم ہونے والی نو ماہی میں کافی کم اور کمپنی کو بھاری نقصانات ہوئے ہیں۔ اس کی بنیادی وجہ زیر دست اسٹاک کی زیادہ قیمت، توانائی کی زیادہ قیمت اور غیر معمولی طور پر زیادہ مالیاتی اخراجات کے باعث پیداواری لاگت میں اضافہ ہے۔ دنیا بھر میں مہنگائی کی وجہ سے ٹیکسٹائل مصنوعات کی طلب میں کمی آرہی ہے جس کے باعث پیداواری لاگت میں اضافہ قیمت فروخت میں منتقل نہیں کیا جا رہا۔ ہماری انتظامیہ سخت اسٹریٹجک منصوبہ بندی کے ذریعے اپنے وسائل کو پُر امید طریقے سے مختص کرنے کی

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- نان لیسینئر
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- نیوز لیٹر سبسکرپشن

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







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