



HALF YEARLY | DECEMBER
ACCOUNTS | 31, 2020
U n - A u d i t e d

Din[®]

Din Textile Mills Ltd.



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



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CORPORATE INFORMATION

Board of Directors

Shaikh Mohammad Muneer
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Mr. Farhad Shaikh Mohammad
Mr. Abdul Razzaq
Mr. Ehtesham Maqbool Elahi
Mrs. Romisa Raffay

Chairman
Director
Chief Executive
Director
Director
Director
Director
Director
Director

Company Secretary

Mr. Islam Ahmed

Chief Financial Officer

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

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

☞ Allied Bank Limited
Bank Alfalah Limited
☞ Bank Al-Habib Limited
Bank Islami Pakistan Limited
☞ Dubai Islamic Bank Pakistan Limited
☞ Faysal Bank Limited
☞ Habib Bank Limited
Habib Metropolitan Bank Limited
☞ MCB Bank Limited
MCB Islamic Bank Limited
☞ Meezan Bank Limited
National Bank of Pakistan
☞ Standard Chartered Bank (Pakistan) Limited

Audit Committee

Mr. Abdul Razzaq	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

Human Resource and Remuneration Committee

Mr. Abdul Razzaq	Chairperson
Mr. Faisal Jawed	Member
Mr. Farhad Shaikh Mohammad	Member

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

DIRECTORS' REPORT

In the name of Allah, the most beneficent the most merciful,

Dear shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the half year ended Dec 31, 2020 in compliance with requirements of the Companies Act, 2017.

Financial Results

During the half year ended under review, following are the key financial results of the company as compare to previous half year ended:

		Half Year Ended		Inc. / (Dec.)
		31-Dec-20	31-Dec-19	% age
Sales	Rupees in '000'	7,992,597	6,677,362	19.70
Gross Profit	Rupees in '000'	872,685	767,836	13.66
Pre-tax Profit	Rupees in '000'	378,816	173,608	118.20
After Tax Profit	Rupees in '000'	249,634	109,102	128.81
Gross Profit	Percentage	10.92	11.50	
After Tax Profit	Percentage	3.12	1.63	
Earning per share	Rupees	4.76	3.15	

The financial results of company for the half year ended are much better as compared to previous half year ended overall. The company has shown remarkable profits for the quarter ended December 31, 2020. This is very encouraging situation which is due to efforts of management towards profitability. The management of company striving their best to capture both local and international market more rigorously by intelligent marketing tactics.

General Market Conditions

The outbreak of Covid 19 had an adverse impact on export oriented company worldwide. Inspite of the fact that Pakistan had substantially controlled that pandemic, yet there were a slowdown of export orders from international buyer due to increasing number of new cases in many countries. However, the government subsidies to industries, stability of dollar rate & reduction in power crises helped to combat the adversity caused by such pandemic and the demand for Textiles started to show signs of improvement during the second quarter and this is reflected in the results as well.

The price of raw cotton is continuously rising which is infact more than what was anticipated. Due to continuous decline in the annual local cotton crop, Pakistan has to import 4.5 Million bales of cotton every year to meet its local demand. It has substantial impact on the cost of finished products but the margins are expected to remain positive.

Future Outlook

The government is set to unveil an ambitious textile policy with subsidies and lower rate of utilities in order to boost production and export of value added products. Such policies of government will help to tackle issues confronting the textile sector amid Covid 19 that has resulted in supply chain disruption, affected global prices of commodities hitting trade adversely.

The Management is optimistic about future performance of the Company. New markets are being targeted along with putting emphasis on existing markets as well. Management of the company further striving for best to make the company profitable and competitive for addition in value of shareholders. Our management remains focused on decreasing operating costs without compromising the quality of products and services. The management is continuously working toward improvement in efficiencies and productivity as well as enhanced cost controls.

Acknowledgment

The Board of directors would like to place on record their appreciation to the valued shareholders, bankers, the Securities & Exchange Commission and to the management of Pakistan Stock Exchange for their valuable support, assistance and guidance. The Board also express its appreciation to the staff and workers of the Company for their services, loyalty and efforts being continuously rendered.

On behalf of the Board of Directors

Karachi:

Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

ACCOUNTS

Condensed Interim
Financial Statements (Un-Audited)
Half Year Ended December 31, 2020



DIN GROUP

DIN TEXTILE MILLS LTD.

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Naveed Zafar Ashfaq Jaffery & Co.

Chartered Accountants

A Member Firm of:



PrimeGlobal

An Association of
Independent Accounting Firms

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Din Textile Mills Limited
Report on Review of Interim Financial Statements

Introduction:

We have reviewed the accompanying condensed interim statement of financial position of **Din Textile Mills Limited** ("the Company") as at December 31, 2020 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statement in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2020 and December 2019 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2020.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is **Shah Naveed Saeed**.

Karachi

Dated : February 18, 2021

Chartered Accountants

Engagement Partner: **Shah Naveed Saeed - FCA**

Other Offices: 3-B, ATS Centre, 30-West, Fazal-Ul-Haq Road, Blue Area, Islamabad-Pakistan. Ph: +92-51-2878530-32 Fax: +92-51-2206283 E-mail: isl@nzaj.com.pk
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Condensed Interim Statement of Financial Position (Un-Audited) As at December 31, 2020

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Dec-20 Rupees	30-Jun-20 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	8,367,773	5,809,205
Long term deposits		17,969	17,747
		8,385,742	5,826,952
CURRENT ASSETS			
Stores, spare parts and loose tools		531,551	321,405
Stock in trade	6	4,634,752	3,129,279
Trade debts		2,057,448	2,235,985
Advances		343,791	145,884
Trade deposits		172	172
Other receivables		68,203	12,359
Tax refunds due from Government		620,386	476,345
Cash and bank balances		105,176	309,354
		8,361,479	6,630,783
CURRENT LIABILITIES			
Trade and other payables		5,055,521	3,501,043
Unclaimed dividend		5,913	5,913
Accrued mark up / interest		172,373	127,201
Short term borrowings		1,744,134	1,974,513
Current portion of			
Long term financing from banking companies - secured		671,837	67,475
		7,649,778	5,676,145
WORKING CAPITAL		711,701	954,638
TOTAL CAPITAL EMPLOYED		9,097,443	6,781,590
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		5,538,902	3,495,521
Deferred liabilities			
Staff retirement benefits - gratuity		140,540	139,872
Deferred taxation		58,486	36,316
		5,737,928	3,671,709
CONTINGENCIES AND COMMITMENTS	7		
Net Worth		3,359,515	3,109,881
EQUITY			
SHARE CAPITAL AND RESERVES			
Authorized capital			
200,000,000 (June 2020: 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 (2020: 52,466,749) ordinary shares of Rs. 10/- each	8	524,668	524,668
Reserves		2,834,847	2,585,213
		3,359,515	3,109,881

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

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAUKAT HUSSAIN
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-Audited) For the quarter & half year ended December 31, 2020

(Amounts in Thousand except earning per share)

		Half Year Ended		Quarter Ended	
	Note	31-Dec-20 Rupees	31-Dec-19 Rupees	31-Dec-20 Rupees	31-Dec-19 Rupees
Sales		7,992,597	6,677,362	3,906,733	3,611,022
Cost of sales		(7,119,912)	(5,909,526)	(3,261,229)	(3,224,843)
Gross Profit		872,685	767,836	645,504	386,179
Distribution cost		(38,045)	(30,752)	(23,246)	(14,521)
Administrative expenses		(133,755)	(88,201)	(65,951)	(47,101)
Other operating expenses		(46,953)	(25,756)	(40,166)	(11,873)
Finance cost		(295,578)	(451,746)	(153,322)	(237,910)
		(514,331)	(596,455)	(282,685)	(311,405)
		358,354	171,381	362,819	74,774
Other income		20,462	2,227	17,471	(1,532)
Profit before taxation		378,816	173,608	380,290	73,242
Taxation		(129,182)	(64,506)	(64,810)	(29,968)
Profit for the period		249,634	109,102	315,480	43,274
Earnings per share - basic and diluted-Rupee per share	9	4.76	3.15	6.01	0.82

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

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAUKAT HUSSAIN
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the quarter & half year ended December 31, 2020**

(Amounts in Thousand)	Half Year Ended		Quarter Ended	
	31-Dec-20 Rupees	31-Dec-19 Rupees	31-Dec-20 Rupees	31-Dec-19 Rupees
Profit for the period	249,634	109,102	315,480	43,274
Other comprehensive income for the period	-	-	-	-
Total comprehensive Income for the period	249,634	109,102	315,480	43,274

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

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAIKAT HUSSAIN
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-Audited)

For the half year ended December 31, 2020

(Amounts in Thousand)

	31-Dec-20 Rupees	31-Dec-19 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	378,816	173,608
Adjustments for		
Depreciation	261,459	230,167
Staff retirement benefits - gratuity	34,188	27,348
Workers' profit participation fund	20,344	9,968
Workers' welfare fund	7,731	3,788
Provisions for doubtful debts	12,000	12,000
Finance cost	295,578	451,746
Loss / (Gain) on disposal of property, plant and equipment	6,878	(2,223)
	638,178	732,794
Profit before working capital changes	1,016,994	906,402
(increase) / Decrease in current assets		
Stores, spare parts and loose tools	(210,146)	9,770
Stock in trade	(1,505,473)	469,562
Trade debts	166,537	(341,196)
Advances	(197,907)	257,163
Other receivables	(55,844)	5,536
	(1,802,833)	400,835
Increase in current liabilities		
Trade and other payables	1,502,894	895,846
Cash generated from operations	717,055	2,203,083
Finance cost paid	(249,577)	(429,582)
Taxes (paid) / refund	(228,372)	101,248
Dividend paid	-	(72,090)
Workers' profit participation fund paid	-	(22,619)
Staff retirement benefits - gratuity paid	(33,520)	(19,969)
Net cash generated from operating activities	205,586	1,760,071
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	14,121	22,698
Fixed capital expenditure	(2,841,026)	(1,645,882)
Long term deposits	(223)	-
Net cash used in investing activities	(2,827,128)	(1,623,184)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	2,647,743	627,486
Net cash generated from financing activities	2,647,743	627,486
Net increase in cash and cash equivalents	26,201	764,373
Cash and cash equivalents at the beginning of the period	(1,665,159)	(2,203,939)
Cash and cash equivalents at the end of the period	(1,638,958)	(1,439,566)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	105,176	126,412
Short term borrowings	(1,744,134)	(1,565,978)
	(1,638,958)	(1,439,566)

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

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAUKAT HUSSAIN
Chief Financial Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the half year ended December 31, 2020**

(Amounts in Thousand)

Particulars	Share capital	Reserves				Total
		Capital	Revenue		Sub total	
		Share Premium	General	Unappropriated profit		
	Rupees					
Balance as at July 01, 2019	291,482	-	400,000	1,471,574	1,871,574	2,163,056
25% cash dividend for the year ended June 30, 2019 @ Rs 2.50/- per share	-	-	-	(72,871)	(72,871)	(72,871)
Total comprehensive income for the half year ended December 31, 2019	-	-	-	109,102	109,102	109,102
Balance as at December 31, 2019	291,482	-	400,000	1,507,805	1,907,805	2,199,287
Balance as at July 01, 2020	524,668	746,194	400,000	1,439,019	2,585,213	3,109,881
Total comprehensive income for the half year ended December 31, 2020	-	-	-	249,634	249,634	249,634
Balance as at December 31, 2020	524,668	746,194	400,000	1,688,653	2,834,847	3,359,515

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

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAIKAT HUSSAIN
Chief Financial Officer

**Selected Notes to the
Condensed Interim Financial Statements (Un-Audited)
For the half year ended December 31, 2020**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The company is limited by shares, incorporated in Pakistan on June 13, 1988 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, M. T Khan Road Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the company is to manufacture and sale of yarn & 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 and 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.
- 1.3 During the period, the Supreme Court of Pakistan has upheld the Gas Infrastructure Development Cess Act, 2015 to be constitutional and intravires. The Supreme Court has allowed settlement of GIDC over a period of time. The Company has followed the relevant accounting standards and ICAP guidelines in this regard.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS , 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 half year ended December 31, 2020 which have not been audited. However a limited scope review of these condensed interim financial statements has been performed by the external auditors of the company.

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 statements are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2020.
- 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 statements 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, 2020.

- 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, 2020.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
		31-Dec-20	30-Jun-20
Note		-----Rupees in '000'-----	
Operating assets	5.1	5,157,597	5,341,765
Capital work in progress - at cost	5.2	3,210,176	467,440
		8,367,773	5,809,205

5.1 The cost of additions and deletions to property, plant and equipment during the half year ended were as follows:

	31-Dec-20		31-Dec-19	
	Acquisition	Disposal	Acquisition	Disposal
	Cost		Cost	
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets				
Freehold land	-	-	22,240	-
Building	2,830	-	7,901	-
Plant and machinery	73,102	87,421	1,503,309	82,144
Electric installation	12,323	-	6,144	-
Tools and equipment	1,015	-	-	-
Furniture and fixture	2,497	-	920	-
Office equipment	1,094	-	202	-
Computers	2,498	-	368	-
Vehicles	2,932	1,039	10,589	5,725
	98,290	88,460	1,551,673	87,869

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Dec-20	30-Jun-20
	-----Rupees in '000'-----	
Building	694,143	222,898
Plant and machinery	2,480,017	222,319
Electric Installation	26,773	14,269
Intangible	9,243	7,954
	3,210,176	467,440

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 1,593,733 (June 30, 2020 : Rs. 127,560,820) stated at their net realizable value aggregating Rs. 972,547 (June 30, 2020 : Rs. 119,572,509). The amount charged to profit or loss in respect of stocks written down to their net realizable value is Rs. 621,186 (June 30, 2020 : Rs. 7,988,311).

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. 120.743 million (June 30, 2020 : Rs. 114.604 million) in favor of Collector of Customs in lieu of custom levies against various statutory notification. The indemnity bonds furnished by the company are likely to be released after the fulfillment of term of

related SROs.

	(Un-audited)	(Audited)
	31-Dec-20	30-Jun-20
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	131,771	-
Bank guarantees issued in ordinary course of business	464,285	299,892

7.3 Commitments

Letters of credit for capital expenditure	510,193	2,152,331
Letter of credit for raw material	835,259	2,483,056
Letter of credit for stores and spares	6,760	4,902

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

		(Un-audited)	(Audited)
31-Dec-20	30-Jun-20	31-Dec-20	30-Jun-20
Number of shares		-----Rupees in '000'-----	
36,798,155	36,798,155	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	367,982
			367,982
1,962,334	1,962,334	Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	19,623
			19,623
13,706,260	13,706,260	Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	137,063
			137,063
52,466,749	52,466,749	524,668	524,668

8.1 Associated company, Din Corporation (Pvt.) Limited, held 6,469,187 (June 30, 2020 : 6,469,187) ordinary shares of the company.

8.2 Associated company, Din Industries Management (Pvt.) Limited, held 5,679,742 (June 30, 2020 : 5,679,742) ordinary shares of the company.

8.3 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.

8.4 The company issued nil right shares during the period ended December 31, 2020 (June 2020: 23,318,555 right shares in proportion of 80 ordinary right shares for

every 100 shares held of Rs. 10/- each, at a price of Rs. 42 per share).

9 EARNING PER SHARE - BASIC AND DILUTED-RUPEE PER SHARE

	Half Year Ended		Quarter Ended	
	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Profit for the period	249,634	109,102	315,480	43,274
Weighted average number of ordinary shares outstanding during the period	52,466,749	34,667,044	52,466,749	34,667,044
Earning per share - basic and diluted-Rupee per share	4.76	3.15	6.01	1.25

9.1 Weighted average number of shares in issue during comparative periods have been restated for the effect of right shares issued subsequently.

9.2 There is no dilutive effect on the basic earnings per share of the company.

10 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		30-Dec-20	31-Dec-19
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		1	6
Withdrawals		-	8
MCB Islamic Bank Limited	Associated company		
Deposits		569,844	-
Withdrawals		1,029,794	-
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		3,064	1,706
Purchase of Fixed Assets		485	-
Din Industries Limited	Associated company		
Sale of Yarn		-	4,100
Salaries and other employees benefits	Key management personnel	58,652	40,022
Staff retirement benefits	Key management personnel	1,531	1,408

	(Un-audited)	(Aaudited)
	31-Dec-20	30-Jun-20
	-----Rupees in '000'-----	

Balances outstanding at the period end

MCB Bank Limited	953	953
MCB Islamic Bank Limited	850,704	390,754
Din Leather (Pvt) Limited	518	332
Din Industries Limited	-	1,572

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on February 18, 2021 by the board of directors of the company.

12 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : February 18, 2021

SHAIKH MUHAMMAD TANVEER
Chief Executive

FARHAD SHAIKH MOHAMMAD
Director

SHAUKAT HUSSAIN
Chief Financial Officer

مسلل خدمات، وفاداری اور کوششوں کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد تنویر
چیف ایگزیکٹو

فرہاد شیخ محمد
(ڈائریکٹر)

کراچی:
تاریخ: 18 فروری 2021ء

عام مارکیٹ کے حالات

Covid-19 کے پھیلاؤ نے دنیا بھر میں برآمد سے منسلک کمپنی پر منفی اثرات ڈالے تھے۔ حقیقت کے باوجود کہ پاکستان نے وبائی بیماری پر کافی کنٹرول کیا تھا، پھر بھی کئی ملکوں میں نئے کیسز کی تعداد بڑھنے کی وجہ سے بین الاقوامی خریداروں سے برآمدی آرڈر کی کمی تھی۔ تاہم حکومت نے صنعتوں کو مراعات دیں، ڈالر کی شرح کے استحکام اور بجلی کے بحرانوں میں کمی نے مصائب کا مقابلہ کرنے میں مدد کی اور دوسری سہ ماہی کے دوران ٹیکسٹائلز کی طلب میں بہتری کی علامات ظاہر ہونا شروع ہو گئیں اور نتائج میں اس کی عکاسی ہوتی ہے۔

خام کپاس کی قیمت میں مسلسل اضافہ ہو رہا ہے جو درحقیقت توقع سے کہیں زیادہ ہے۔ سالانہ مقامی کپاس کی فصل میں مسلسل کمی کے باعث، پاکستان کو اپنی مقامی طلب پوری کرنے کے لئے ہر سال 4.5 ملین گانٹھوں کی درآمد کرنا پڑتی ہے۔ اس کا تیار مصنوعات کی قیمت پر کافی اثر پڑتا ہے لیکن مارجن مثبت رہنے کی امید ہے۔

مستقبل کا نقطہ نظر

حکومت ویلیو ایڈڈ مصنوعات کی پیداوار اور برآمد کو بڑھانے کے لئے سبسڈی اور یوٹیلیٹی کی کم شرح کے ساتھ ایک متناسب ٹیکسٹائل پالیسی کی نقاب کشائی کے لئے تیار ہے۔ حکومت کی ایسی پالیسیوں سے Covid-19 کے درمیان ٹیکسٹائل کے شعبے کو درپیش معاملات سے نمٹنے میں مدد ملے گی جن کے نتیجے میں سپلائی چین میں خلل پڑا، اشیائے خورد و نوش کی عالمی قیمتیں، تجارت بری طرح متاثر ہوئی ہیں۔

انتظامیہ کمپنی کی مستقبل کی کارکردگی کے بارے میں پُر امید ہے۔ موجودہ مارکیٹوں پر زور ڈالنے کے ساتھ ساتھ نئی مارکیٹوں کو بھی ہدف بنایا جا رہا ہے۔ کمپنی کی انتظامیہ حصص یافتگان کی قدر میں اضافے کے لئے کمپنی کو منافع بخش اور مسابقتی بنانے کے لئے بہترین کوششیں کر رہی ہے۔ ہماری انتظامیہ مصنوعات اور خدمات کے معیار پر سمجھوتہ کیے بغیر آپریٹنگ اخراجات کو کم کرنے پر توجہ مرکوز رکھتی ہے۔ انتظامیہ استعداد کار اور پیداواری صلاحیت میں اضافے کے ساتھ ساتھ قیمتوں پر قابو پانے میں بھی بہتری لانے کی کوشش کر رہی ہے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز حمایت، معاونت اور رہنمائی کے لئے قابل قدر شیئر ہولڈرز، بینکاروں، سیکورٹیز اینڈ ایکسچینج کمیشن اور پاکستان اسٹاک ایکسچینج کے انتظامیہ کے شکر گزار ہیں۔ بورڈ آف ڈائریکٹرز کمپنی کے عملے اور کارکنوں کی

مجلس نظماء کی رپورٹ

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

محترم حصص یافتگان

"بورڈ آف ڈائریکٹر کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 31 دسمبر 2020ء کو اختتامہ ششماہی میں کمپنی کی کارکردگی پر مشاہدے کے ساتھ ساتھ کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔"

مالیاتی نتائج

"زیر جائزہ پہلی ششماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اس ششماہی سے موازنہ حسب ذیل ہے:-"

فیصدی اضافہ / کمی	31 دسمبر 2019	31 دسمبر 2020		
19.70	6,677,362	7,992,597	روپے '000	فروخت
13.66	767,836	872,685	روپے '000	مجموعی منافع
118.20	173,608	378,816	روپے '000	قبل از ٹیکس منافع
128.81	109,102	249,634	روپے '000	بعد از ٹیکس منافع
	11.50	10.92	فیصد	مجموعی منافع
	1.63	3.12	فیصد	بعد از ٹیکس منافع
	3.15	4.76	روپے	فی شیر آمدن








کمپنی کے مالی نتائج گزشتہ سال ختم ہونے والی مجموعی اسی ششماہی کے مقابلے موجودہ ختم ہونے والی ششماہی میں بہت بہتر رہے ہیں۔ کمپنی نے 31 دسمبر 2020 کو ختم ہونے والی سہ ماہی میں قابل ذکر منافع ظاہر کیا ہے۔ یہ بہت ہی حوصلہ افزاء صورت حال ہے، یہ مستحکم نتائج منافع کے لئے بہتر انتظامات کی وجہ سے حاصل ہوئے ہیں۔ کمپنی کی انتظامیہ مزید دانشمندانہ مارکیٹنگ حکمت عملیوں کے ذریعے دونوں مقامی اور بین الاقوامی منڈیوں سے بھرپور فائدہ اٹھانے کے لئے اپنی بہترین کوششیں کر رہی ہے۔










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