



DIN GROUP



2017-2018

1st Quarterly Accounts

September 30, 2017

(Un-Audited)

Din[®]

Din Textile Mills Ltd.



DIN GROUP



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



CONTENTS

Corporate Information	02
Directors' Report	03
Condensed Interim Balance Sheet	09
Condensed Interim Profit & Loss Account	10
Condensed Interim Statement of Comprehensive Income	11
Condensed Interim Cash Flow Statement	12
Condensed Interim Statement of Changes in Equity	13
Selected Notes to the Condensed Interim Financial Statement	14
Directors' Report (Urdu)	22

CORPORATE INFORMATION

Board of Directors

Shaikh Mohammad Muneer	Chairman
Shaikh Mohammad Pervez	Director
Shaikh Muhammad Tanveer	Chief Executive
Shaikh Mohammad Naveed	Director
Mr. Fawad Jawed	Director
Mr. Farhad Shaikh Mohammad	Director
Mr. Abdul Razzak	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

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

Audit Committee

Mr. Abdul Razzak	Chairman
Shaikh Mohammad Pervez	Member
Mr. Farhad Shaikh Mohammad	Member

Human Resource and Remuneration Committee

Shaikh Mohammad Pervez	Chairman
Mr. Fawad Jawed	Member
Mr. Abdul Razzak	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: 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

DIRECTORS' REPORT

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

Dear shareholders

The Board of Directors take great privilege to present the un-audited financial statements of the Company along with observation on the performance of the Company for the 1st Quarter ended Sep 30, 2017 in compliance with requirements of the section 237 of the Companies Act, 2017.

Financial Results

During the 1st Quarter ended under review, the operational results of the company are as follows:

		30-Sep-17	30-Sep-16	Inc. / (Dec.) % age
Sales	Rupees in '000'	2,041,597	1,904,778	7
Gross Profit	Rupees in '000'	55,924	160,399	(65)
Pre-tax (Loss) / Profit	Rupees in '000'	(65,209)	56,113	(216)
After Tax (Loss) / Profit	Rupees in '000'	(24,769)	47,299	(152)
Gross Profit	Percentage	2.74	8.42	
After Tax (Loss) / Profit	Percentage	(1.21)	2.48	
(Loss) / Earning per share	Rupees	(1.10)	2.11	

During the 1st Quarter ended review the company shown loss due to high cost of production and depressed local & international market conditions.

General Market Conditions

Political environment in Pakistan is very un predictable these days. Such uncertainty causing much disturbance for business as a whole. The government party facing legal issues due to which development and implementation of policies are at a stake. The relief packages announced by the government are not infact made implemented in true spirits due to which industrialist facing problems. The cost of production of Pakistani textile products is higher than competitor neighbour countries. It requires much attention and relief packages from government to textile industry so that textile producers can compete in both local and international market. Although federal government has released Rs 3 billion for immediate payment of refund claims to textile exporters whereas more funds are being arranged to resolve the issue completely, but there is much more required for addressing the issues industry is facing.

The cotton production target for 2017-18 is currently set at 14.04 million bales from 3.11 million hectares. Out of this, Punjab is expected to produce 10 million bales from 2.43 million hectares. We saw that not only has the area under cotton in Punjab declined significantly over the past several years, but so has its production; where once the province accounted for 90 percent of Pakistan's total cotton production, in the most recent season this figure was just 72 percent. And while the cotton area in Sindh has been increasing over the years, it has not been nearly commensurate with the lost area in Punjab. Punjab lost some of its cotton areas to sugarcane last year.

Future Outlook

Textile sector is very important for national economy; therefore, government is trying to provide maximum facilities to this sector. Textile sector was based on 12 sub-sectors. Therefore, officials contact with various departments including Ministry of Finance, Ministry of Water and Power, OGRA, NEPRA, etc. for redress of the problems. The government is fully concentrating on the textile industry. That's why new industries are being established in Pakistan besides providing them cheap electricity round the clock. The negotiations over a Free Trade Agreement with Turkey have hit an impasse after the seventh round was concluded early June 2017, and the Secretary level talks have ended without a breakthrough. Hopes are now riding on the Ministerial level talks, for which no date has yet been announced.

Pakistan's generous favours including opening up the auto sector, Turkey has shown reluctance to reduce duties on textile products, an important demand from Pakistan. Turk side offered 20% margin of preference on tariff lines of Pakistan's interest, with majority of these for the textile sector at the 7th round of Pakistan Turkey Free Trade Agreement held in Ankara during June. Rules of origin offered by the Turkish side for Pakistani products were more restrictive than those applied by the EU. Turkey is not letting the textile sector enter its market easily and has offered to reduce duty by 25% on textile items in five years, with the remaining 75% duty to be revisited after this period. The country has also agreed to reduce the duration of the FTA one to three years instead of five years.

Pakistan Textile Exporters Association (PTEA) has stressed for the continuation of duty drawback of taxes incentive allowed under Prime Minister's package without any bar of 10% increase in exports. It was of the view that end of incentive would not only increase the cost effectiveness of 7% in the manufacturing of export goods but would also jeopardize government's initiatives to boost the exports. PTEA is of the view that textile industry has lost its viability as Pakistan textile exports are at a comparative disadvantage in respect of production costs in the region. Exports of yarn and fabric were eligible for a rebate of 3% and 4% respectively; whereas, in the value-added sector, the rate of the rebate was 6% on exports of readymade garments and 5% on home textiles. The incentive somehow impacted positively and cushioned the declining exports but unfortunately, this scheme was only for six months which had ended on 30th of June. PTEA demanded the continuation of duty drawback of taxes for the next year to support the ailing textile industry and to retain our hard-earned export markets. PTEA further demands immediate payment of exporter's stuck up liquidity in refund regime as funds blockage has caused a continuous drop in exports and textile industry is unable to tap its potential in accordance with capacity.

Implementation of Rs 180 billion export incentive package announced by the Prime Minister will be a boost for the textile industry. For efficient working of the textile industry in the country, we request to the government for financial support and infrastructure. The textile industry is facing a financial crisis due to delay in the release of a tax refund of around Rs 300 billion from the Federal Board of Revenue (FBR). Implementation of the zero-rating facility will help the exporters from a liquidity crisis.

Continuity of the zero-rated sales tax policy is a boost to export-oriented. The government should take measures to ease the cost of doing business for the efficient functioning of the textile industry. Availability of infrastructure facilities at an affordable rate will boost the textile business. There is required a reduction in tax duty on gas and electricity supply per unit. The wages rates have also been increased which also resulting in high cost of production. So, other sources of production such as electricity and gas are required at less costs. the reduction in such resources will also bring down the cost of other elements.

Under these very difficult challenges the directors of the company remain hopeful that the issues will be redressed by the government, and putting their best effort to maximize company profit for remaining period of the financial year. They are also striving internally for better result in the remaining months and hope to maximize the profitability of the company.

Acknowledgment

The directors commenced the resilience, commitment and drive of our personnel shown through, the quarter ended September 30, 2017. The directors appreciate the efforts of our employees, customers, suppliers and all other stake holders in supporting the company through difficult times in its journey of progress and growth.

The board also wishes to place in record the appreciation to all banks of continued support to the company with zeal and dedication. The directors appreciate the hard work and commenable services rendered by staff and workers of the company.

Karachi:

Dated : October 26, 2016

On behalf of the Board of Directors


SHAikh MUHAMMAD TANVEER
Chief Executive

==== This Page left blank intentionally ====

ACCOUNTS

Financial Statements (Un-Audited)
1st Quarter ended September 30, 2017



DIN GROUP

DIN TEXTILE MILLS LTD.

==== This Page left blank intentionally ====

Condensed Interim Balance Sheet (Un-Audited) as at September 30, 2017

(Amounts in Thousand)

	Note	(Un-audited) 30-Sep-17 Rupees	(Audited) 30-Jun-17 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	3,376,117	2,895,905
Long term deposits		15,470	15,470
		3,391,587	2,911,375
CURRENT ASSETS			
Stores, spare parts and loose tools		246,165	629,934
Stock in trade	6	2,014,379	2,311,688
Trade debts		1,043,587	708,665
Advances		60,114	41,118
Trade deposits		1,466	1,466
Other receivables		23,996	25,029
Tax refunds due from Government		555,232	641,483
Cash and bank balances		8,407	51,367
		3,953,346	4,410,750
CURRENT LIABILITIES			
Trade and other payables		2,003,899	2,384,896
Accrued mark up / interest		60,329	67,922
Short term borrowings		1,256,925	1,807,129
Current portion of Long term financing from banking companies - secured		225,845	421,255
		3,546,998	4,681,202
WORKING CAPITAL			
		406,348	(270,452)
TOTAL CAPITAL EMPLOYED			
		3,797,935	2,640,923
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		2,036,287	855,591
Deferred liabilities			
Staff retirement benefits - gratuity		117,872	110,829
Deferred taxation		10,576	16,535
		2,164,735	982,955
CONTINGENCIES AND COMMITMENTS			
Net Worth	7	1,633,200	1,657,968
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
77,100,000 ordinary shares of Rs. 10/- each		771,000	771,000
Net Worth Represented by:			
Issued, subscribed and paid up capital			
22,421,688 ordinary shares of Rs. 10/- each	8	224,217	224,217
Reserves		1,408,983	1,433,751
		1,633,200	1,657,968

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

Karachi:
Dated : October 26, 2017

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

SHAIKH HUSSAIN
Chief Finance Officer

**Condensed Interim
Profit and Loss Account (Un-Audited)
for the 1st Quarter ended September 30, 2017**

(Amounts in Thousand except earning per share)

	Note	30-Sep-17 Rupees	30-Sep-16 Rupees
Sales		2,041,597	1,904,778
Cost of sales		(1,985,673)	(1,744,379)
Gross Profit		55,924	160,399
Distribution cost		(11,604)	(11,814)
Administrative expenses		(35,699)	(32,910)
Other operating expenses		-	(4,159)
Finance cost		(73,860)	(55,404)
		(121,163)	(104,287)
		(65,239)	56,112
Other operating income		30	1
(Loss) / Profit before taxation		(65,209)	56,113
Provision for taxation		40,440	(8,814)
(Loss) / Profit for the period		(24,769)	47,299
(Loss) / Earning per share - basic (Rupee per share)	9	(1.10)	2.11

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

Karachi:
Dated : October 26, 2017

SHAikh MOHAMMAD MUNEEER
Chairman

SHAikh MUHAMMAD TANVEER
Chief Executive

SHAUKAT HUSSAIN
Chief Finance Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
for the 1st Quarter ended September 30, 2017**

(Amounts in Thousand)

	30-Sep-17 Rupees	30-Sep-16 Rupees
(Loss)/Profit for the period	(24,769)	47,299
Other comprehensive income for the period	-	-
Total comprehensive (Loss) / Income for the period	(24,769)	47,299

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

Karachi:
Dated : October 26, 2017

SHAikh MOHAMMAD MUNEEER
Chairman

SHAikh MUHAMMAD TANVEER
Chief/Executive

SHAUKAT HOSSAIN
Chief Finance Officer

**Condensed Interim
Cash Flow Statement (Un-Audited)
for the 1st Quarter ended September 30, 2017**
(Amounts in Thousand)

	Note	30-Sep-17 Rupees	30-Sep-16 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / Profit before taxation		(65,209)	56,113
Adjustments for			
Depreciation		75,381	66,176
Staff retirement benefits - gratuity		13,137	14,697
Workers' profit participation fund		-	3,014
Workers' welfare fund		-	1,145
Finance cost		73,860	55,404
Gain on disposal of property, plant and equipment		(28)	-
		162,350	140,436
Profit before working capital changes		97,141	196,549
(Increase) / Decrease in current assets			
Stores, spare parts and loose tools		383,769	204,450
Stock in trade		297,309	(81,623)
Trade debts		(334,922)	(189,333)
Advances		(18,996)	(7,734)
Trade deposits		-	-
Other receivables		1,033	7,098
		328,193	(67,142)
(Decrease) / Increase in current liabilities			
Trade and other payables		(385,000)	167,472
Cash generated from operations		40,334	296,879
Finance cost paid		(81,453)	(49,086)
Taxes paid		124,744	(23,646)
Dividend paid		-	(46)
Workers' profit participation fund paid		-	-
Staff retirement benefits - gratuity paid		(6,093)	(3,617)
Net cash generated from operating activities		77,523	220,484
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		75	-
Fixed capital expenditure		(555,640)	(284,382)
Long term deposits		-	(772)
Net cash used in investing activities		(555,565)	(285,154)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing		985,286	(27,958)
Net cash generated from / (used) in financing activities		985,286	(27,958)
Net increase / (decrease) in cash and cash equivalents		507,244	(92,628)
Cash and cash equivalents at the beginning of the period		(1,755,762)	(870,009)
Cash and cash equivalents at the end of the period		(1,248,518)	(962,637)
CASH AND CASH EQUIVALENTS			
Cash and bank balances		8,407	8,542
Short term borrowings		(1,256,925)	(971,179)
		(1,248,518)	(962,637)

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

Karachi:
Dated : October 26, 2017

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

SHAUKAT HUSSAIN
Chief Finance Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
for the 1st Quarter ended September 30, 2017**

(Amounts in Thousand)

Particulars	Share capital	Reserves			Total
		Revenue		Sub total	
		General	Unappropriated profit		
Rupees					
Balance as at July 01, 2016	224,217	400,000	1,123,471	1,523,471	1,747,688
Total comprehensive income for the 1st quarter ended September 30, 2016	-	-	47,299	47,299	47,299
Balance as at September 30, 2016	<u>224,217</u>	<u>400,000</u>	<u>1,170,770</u>	<u>1,570,770</u>	<u>1,794,987</u>
Balance as at July 01, 2017	224,217	400,000	1,033,752	1,433,752	1,657,969
Total comprehensive loss for the 1st quarter ended September 30, 2017	-	-	(24,769)	(24,769)	(24,769)
Balance as at September 30, 2017	<u>224,217</u>	<u>400,000</u>	<u>1,008,983</u>	<u>1,408,983</u>	<u>1,633,200</u>

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

Karachi:
Dated : October 26, 2017


SHAIKH MOHAMMAD MUNEER
Chairman


SHAIKH MUHAMMAD TANVEER
Chief Executive


SHAIKH HUSSAIN
Chief Finance Officer

Selected Notes to the Condense Interim Financial Statements (Un-Audited) for the 1st Quarter ended September 30, 2017

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 stock exchanges at Karachi and Lahore. 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 Sind, Pakistan.
- 1.2 The principal business of the company is to manufacture and sale of yarn. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

These condensed interim financial information are being submitted to the shareholders as required by the Listing regulations of Karachi and Lahore Stock Exchange and section 245 of the Companies Ordinance, 1984.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss accounts, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the selected notes for the 1st quarter ended September 30, 2017 which have not been audited.

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, 2017.
- 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, JUDGMENTS 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 judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements 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.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2017.

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, 2017.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited)	(Audited)
		30-Sep-17	30-Jun-17
		-----Rupees in '000'-----	
Operating assets	5.1	3,308,455	2,837,422
Capital work in progress - at cost	5.2	67,662	58,483
		3,376,117	2,895,905

5.1 The cost of additions and deletions to property, plant and equipment during the 1st Quarter ended were as follows.

	30-Sep-17		30-Sep-16		
	Acquisition	Disposal	Acquisition	Disposal	
		Cost		Cost	
		-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets					
Building	3,111	-	-	-	-
Plant and machinery	539,199	-	115,264	(3,650)	
Electric installation	2,702	-	1,514	-	
Furniture and fixture	886	-	361	-	
Office equipment	46	-	110	-	
Computers	335	-	-	-	
Vehicles	181	(724)	-	(2,934)	
		546,460	(724)	117,249	(6,584)

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	30-Sep-17	30-Jun-17
	-----Rupees in '000'-----	
Building	56,253	49,186
Plant and machinery	2,098	-
Electric Installation	9,311	9,297
	67,662	58,483

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 15,896,693 (June 30, 2017 : Rs. 216,225,376) stated at their net realizable value aggregating Rs.14,981,225 (June 30, 2017 : Rs. 208,410,375). The amount charged to profit and loss in respect of stocks written down to their net realizable value is Rs. 915,468 (June 30, 2017 : Rs. 7,815,001).

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. 192.212 million (June 30, 2017: Rs. 189.459 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)
	30-Sep-17	30-Jun-17
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	106,462	342,973
Bank guarantees issued in ordinary course of business	244,563	224,563

7.3 Commitments

Letters of credit for capital expenditure	168,187	137,680
Letter of credit for raw material	151,376	5,657
Letter of credit for stores and spares	22,015	14,845

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
30-Sep-17	30-Jun-17		30-Sep-17	30-Jun-17
Number of shares			-----Rupees in '000'-----	
13,479,600	13,479,600	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	134,796	134,796
1,962,334	1,962,334	Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	19,623	19,623
6,979,754	6,979,754	Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	69,798	69,798
22,421,688	22,421,688		224,217	224,217

8.1 Associated company Din Leather (Pvt.) Limited held 7,260 (June 30, 2017 : 7,260) ordinary shares of the company.

8.2 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 (RUPEE PER SHARE)

	30-Sep-17	30-Sep-16
	-----Rupees in '000'-----	
(Loss) / Profit for the period	(24,769)	47,299
Weighted average number of ordinary shares outstanding during the period	22,421,688	22,421,688
(Loss) / Earning per share - basic (Rupee per share)	(1.10)	2.11

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)
		30-Sep-17	30-Sep-16
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		27	-
Withdrawals		30	5
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		654	199
Din Industries Ltd	Associated company		
Reimbursement of Expenses		-	46
Salaries and other employees benefits	Key management personnel	21,800	21,235
Staff retirement benefits	Key management personnel	532	1,326
		(Un-audited)	(Audited)
		30-Sep-17	30-Jun-16
		-----Rupees in '000'-----	

Balances outstanding at the period end

MCB Bank Limited	964	976
Din Leather (Pvt) Ltd.	-	165
Din Industries Ltd.	-	-

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on October 26, 2017 by the board of directors of the company.

12 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : October 26, 2017

SHAikh MOHAMMAD MUNEEr
Chairman

SHAikh MUHAMMAD TANVEER
Chief Executive

SHAUKAT HUSSAIN
Chief Finance Officer

ٹیکسٹائل کاروبار کو فروغ دے گی۔ فی یونٹ گیس اور بجلی کی فراہمی پرنٹیکس ڈیوٹی میں کمی ضروری ہے۔ اجرتوں کی شرح بھی بڑھ گئی ہے جس کی وجہ سے پیداوار کے اخراجات میں اضافہ ہوا ہے۔ اس لئے، بجلی اور گیس جیسے پیداوار کے دیگر ذرائع کم لاگت پر درکار ہیں۔ ایسے وسائل میں کمی بھی دیگر عناصر کے اخراجات کو کم کرے گی۔

ان بہت ہی مشکل چیلنجوں کے تحت کمپنی کے ڈائریکٹرز نے امید ظاہر کی ہے کہ حکومت کی طرف سے مسائل حل کئے جائیں گے اور مالی سال کی باقی مدت کے لئے کمپنی کے منافع کو زیادہ سے زیادہ کرنے کی اپنی پوری کوششیں کی جا رہی ہیں۔ وہ باقی مہینوں میں بہتر نتائج کے لئے داخلی طور پر بھی کوششیں کر رہے ہیں اور کمپنی کے زیادہ سے زیادہ منافع کی امید رکھتے ہیں۔

اظہار تشکر

ڈائریکٹر 30 ستمبر 2017 کو ختم ہونے والی تمام سہ ماہی اپنے اہلکاروں کی صلاحیت، عزم اور ڈرائیو کا اعتراف کرتے ہیں۔ ڈائریکٹر ترقی اور نمو کے اس سفر میں تمام مشکل ادوار میں کمپنی کی حمایت میں ہمارے ملازمین، صارفین، سپلائرز اور تمام دیگر اسٹیک ہولڈرز کی کوششوں کو سراہتے ہیں۔

بورڈ، تمام بینکوں کی کمپنی کے لئے جوش اور لگن کے ساتھ مسلسل تعاون کا بھی شکریہ ادا کرتا ہے۔ ڈائریکٹرز کمپنی کے عملے کے ارکان کی خدمات اور کمپنی کے کارکنوں کی طرف سے ظاہر کردہ سخت محنت کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز
 شیخ محمد تنویر
 چیف ایگزیکٹو

کراچی:

تاریخ: 26 اکتوبر 2017ء

کی 20 فیصد مارجن کی پیشکش کی گئی۔ پاکستانی مصنوعات کے لئے ترکی کی طرف سے پیش کردہ اصل قوانین یورپی یونین کی طرف سے لاگو کردہ اصولوں سے زیادہ محدود ہیں۔ ترکی ٹیکسٹائل شعبے کو آسانی سے اپنی مارکیٹ میں داخل نہیں کر رہا ہے اور اس نے پانچ سالوں کے لئے ٹیکسٹائل اشیاء پر 25 فیصد تک ڈیوٹی کم کرنے کی پیشکش کی ہے، باقی 75 فیصد ڈیوٹی پر اس مدت کے بعد دوبارہ نظر ثانی کی جائے گی۔ ملک نے ایف ٹی اے کی مدت پانچ سال کی بجائے ایک سے تین سال کی مدت تک کم کرنے پر اتفاق کیا ہے۔

پاکستان ٹیکسٹائل ایکسپورٹرز ایسوسی ایشن (PTEA) نے برآمدات میں 10 فیصد اضافہ کے کسی بوجھ کے بغیر وزیر اعظم کے پیکج کے تحت اجازت یافتہ اعانتی ٹیکسز کی واپسی کو جاری رکھنے پر زور دیا ہے۔ اس کا یہ خیال تھا کہ اعانت کا خاتمہ نہ صرف برآمداتی سامان تیاری میں 7 فیصد موثر لاگت میں اضافہ کرے گا بلکہ برآمدات کو فروغ دینے میں حکومت کے بنیادی اقدامات کو بھی خطرے میں ڈالے گا۔ PTEA کا خیال ہے کہ ٹیکسٹائل انڈسٹری نے اپنا استحکام کھو دیا ہے کیونکہ پاکستانی ٹیکسٹائل برآمدات خطے میں پیداواری اخراجات کے لحاظ سے نسبتاً نقصان میں ہیں۔ یارن اور فیکر کی برآمدات بالترتیب 3 فیصد اور 4 فیصد رعایت کی اہل ہیں، جبکہ ویلیو ایڈڈ سیکٹر میں، ریڈی میڈ کپڑوں کی برآمدات پر 6 فیصد اور ہوم ٹیکسٹائل پر 6 فیصد ہے۔ حوصلہ افزائی کسی نہ کسی طرح متاثرہ برآمدات پر مثبت اثر انداز ہوئی اور اسے سہارا دیا ہے لیکن بد قسمتی سے، یہ اسکیم صرف چھ ماہ کے لئے تھی جو 30 جون کو ختم ہو چکی ہے۔ PETA نے کمزور ٹیکسٹائل انڈسٹری کی مدد اور ہماری سخت محنت سے حاصل کی گئی برآمد مارکیٹوں کو برقرار رکھنے کے لئے اگلے سال بھی ٹیکس کی ڈیوٹی کی واپسی کو جاری رکھنے کا مطالبہ کیا ہے۔ PETA نے واپسی کے نظام میں برآمد کنندہ کی رُک ہوئی لیکویڈیٹی کو فوری طور پر ادائیگی کی درخواست کی ہے کیونکہ فنڈز کی بلاکج برآمدات میں مسلسل کمی کی وجہ ہے اور ٹیکسٹائل انڈسٹری اپنی صلاحیت کے مطابق اپنی کارکردگی ظاہر کرنے کے قابل نہیں ہے۔

وزیر اعظم کی طرف سے اعلان کردہ 180 بلین روپے برآمداتی رعایتی پیکج کے اطلاق سے ٹیکسٹائل صنعت کو فروغ ملے گا۔ ملک میں ٹیکسٹائل انڈسٹری کے موثر کام کے لئے ہم حکومت سے مالی امداد اور انفراسٹرکچر کی درخواست کرتے ہیں۔ ٹیکسٹائل انڈسٹری فیڈرل بورڈ آف ریونیو (ایف بی آر) سے تقریباً 300 بلین روپے ٹیکس کی رقم کی واپسی میں تاخیر کے باعث مالی بحران کا سامنا کر رہی ہے۔ صفر درجہ سہولت کا نفاذ برآمد کنندگان کو لیکویڈیٹی بحران سے نکالنے میں معاون ہوگا۔ صفر درجہ سیلز ٹیکس پالیسی کا تسلسل برآمد پڑی کاروبار کو فروغ دے گا۔ حکومت کو ٹیکسٹائل انڈسٹری کے موثر عمل کے لئے کاروبار کرنے کے اخراجات کو کم کرنے کے اقدامات کرنے چاہئیں۔ قابل رسائی شرح پر انفراسٹرکچر سہولیات کی دستیابی

مسائل کا سامنا ہے۔ پاکستانی ٹیکسٹائل مصنوعات کے پیداوار اخراجات حریف پڑوسی ممالک سے زیادہ ہیں۔ ٹیکسٹائل انڈسٹری کو حکومت سے بہت زیادہ توجہ اور ریلیف پیکیجوں کی ضرورت ہے تاکہ ٹیکسٹائل پروڈیوسرز مقامی اور بین الاقوامی دونوں مارکیٹوں میں مقابلہ کر سکیں۔ اگرچہ وفاقی حکومت نے ٹیکسٹائل برآمد کنندگان کو کلیم واپسی کی فوری ادائیگی کے لئے 3 بلین روپے جاری کئے ہیں جبکہ اس مسئلے کو مکمل طور پر حل کرنے کے لئے مزید فنڈز کا اہتمام کیا جا رہا ہے، لیکن مسائل جو انڈسٹری کو درپیش ہیں ان کو حل کرنا بہت ضروری ہے۔

2017-18 کے لئے کپاس کی پیداوار کا ہدف فی الحال 3.11 ملین ہیکٹرز سے 14.04 ملین گانٹھیں مقرر کیا گیا ہے۔ جس میں سے، 2.43 ملین ہیکٹرز سے 10 ملین گانٹھیں پنجاب سے پیدا ہونے کی امید ہے۔ ہم نے دیکھا ہے کہ پنجاب میں نہ صرف کپاس کے زیر کاشت رقبہ میں گزشتہ کئی سالوں سے نمایاں طور پر کمی ہوئی ہے، ایک وقت تھا جب اس صوبہ میں کپاس کی پیداوار پاکستان کی کل کپاس کی پیداوار کا 90 فیصد تھی، موجودہ سیزن میں یہ اعداد و شمار صرف 72 فیصد تھے اور جبکہ سندھ میں کپاس کی کاشت کا رقبہ گزشتہ سالوں سے بڑھ رہا ہے، یہ پنجاب کے کھوئے ہوئے رقبہ کے ساتھ تقریباً متناسب نہیں ہے۔ پنجاب نے اپنے کپاس کی کاشت کے چند علاقے گزشتہ سال میں گنے کی کاشت کی وجہ سے کھوئے ہیں۔

مستقبل کا نقطہ نظر

ٹیکسٹائل سیکٹر قومی معیشت کے لئے بہت اہم ہے، لہذا، حکومت اس شعبے کو زیادہ سے زیادہ سہولیات فراہم کرنے کی کوشش کر رہی ہے۔ ٹیکسٹائل سیکٹر 12 ذیلی شعبوں پر مبنی ہے۔ اس لئے عہدہ داران نے مختلف محکموں سمیت وزارت مال، وزارت پانی و بجلی، اوگرا، نیپرا وغیرہ کے ساتھ مسائل کے حل کے لئے رابطے کئے ہیں۔ حکومت ٹیکسٹائل کی صنعت پر مکمل توجہ مرکوز کر رہی ہے۔ اس وجہ سے انہیں چوبیس گھنٹے سستی بجلی مہیا کرنے کے علاوہ پاکستان میں نئی انڈسٹریز قائم کی جا رہی ہیں۔ ترکی کے ساتھ آزاد تجارت کے معاہدے پر بات چیت ساتویں راؤنڈ کے بعد جون 2017 کے آغاز میں معطل ہوئے اور سیکٹری کی سطح کے مذاکرات بغیر کسی پیش رفت ختم ہو گئے ہیں۔ وزیر اعلیٰ سطح پر امیدیں وابستہ ہیں، جس کے لئے ابھی تک کسی تاریخ کا اعلان نہیں کیا گیا ہے۔

آٹو سیکٹر کھولنے سمیت پاکستان کی شدید خواہشات، پاکستان سے ایک اہم مطالبہ ٹیکسٹائل کی مصنوعات پر ڈیوٹیز کو کم کرنے میں ترکی نے عدم استحکام ظاہر کیا ہے۔ ترکی کی جانب سے جون کے دوران انقرہ میں منعقدہ پاکستان ترکی آزاد تجارتی معاہدہ کے ساتویں راؤنڈ میں ٹیکسٹائل شعبے کے لئے اکثریت کے ساتھ پاکستان کے مفادات کی ٹیرف لائنوں پر ترجیحات

مجلس نظماء کی رپورٹ

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

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کی دفعہ 237 کے تقاضوں کے مطابق 30 ستمبر 2017ء کو مختتمہ

پہلی سہ ماہی میں کمپنی کی کارکردگی پر مشاہدے کے ساتھ ساتھ کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی

محسوس کر رہا ہے"

مالیاتی نتائج

زیر جائزہ پہلی سہ ماہی کے دوران کمپنی کے آپریشنل نتائج حسب ذیل ہیں:

اضافہ فیصد (کی) /	30 ستمبر 2016	30 ستمبر 2017		
7	1,904,778	2,041,597	روپے '000	فروخت
(65)	160,399	55,924	روپے '000	مجموعی منافع
(216)	56,113	(65,209)	روپے '000	قبل از ٹیکس (نقصان) / منافع
(152)	47,299	(24,469)	روپے '000	بعد از ٹیکس (نقصان) / منافع
	8.42	2.74	فیصد	مجموعی منافع
	2.48	(1.21)	فیصد	بعد از ٹیکس (نقصان) / منافع
	2.11	(1.10)	روپے	نی ٹینر (نقصان) / آمدن

زیر جائزہ مختتمہ پہلی سہ ماہی کے دوران کمپنی نے پیداوار کے اعلیٰ اخراجات اور دباؤ کے تحت مقامی اور بین

الاقوامی مارکیٹ حالات کی وجہ سے نقصان ظاہر کیا ہے۔

جنرل مارکیٹ کے حالات

پاکستان میں سیاسی ماحول ان دنوں انتہائی غیر متوقع ہے۔ ایسی غیر یقینی صورتحال تمام کاروبار کے لئے بہت پریشانی کا

باعث بنتی ہے۔ حکومتی جماعت قانونی مسائل سے دوچار ہے جس کی وجہ سے ترقی اور پالیسیوں پر عمل درآمد رکا ہوا ہے۔

حکومت کی طرف سے اعلان کردہ امدادی پیکیجوں کو حقیقی معنوں میں نافذ نہیں کیا جاسکا ہے جس کے باعث صنعتکاروں کو



Be aware, Be alert, Be safe

Learn about investing at
www.jamapunji.pk

Key features:

-  Licensed Entities Verification
-  Scam meter*
-  Jamapunji games*
-  Tax credit calculator*
-  Company Verification
-  Insurance & Investment Checklist
-  FAQs Answered

-  Stock trading simulator
(based on live feed from KSE)
-  Knowledge center
-  Risk profiler*
-  Financial calculator
-  Subscription to Alerts (event notifications, corporate and regulatory actions)
-  Jamapunji application for mobile device
-  Online Quizzes





جمع پونجی

سرمایہ کاری سمجھداری کے ساتھ

www.jamapunji.pk



jamapunji.pk



@jamapunji_pk

سرمایہ کاری کی آگاہی کے لیے انقلابی اقدام



جہاں رہیے، آگاہ رہیے

SECP کی جانب سے پیش ہے "جمع پونجی" ایک ایسا ویب پورٹل جو آپ کو سرمایہ کاری سے متعلق ہر قسم کی معلومات فراہم کرتا ہے، تاکہ آپ ایک اچھی سرمایہ کاری کا فیصلہ کر سکیں۔ جمع پونجی کمپنیز اور انوسٹمنٹ بینک وغیرہ میں سرمایہ کاری سے کیپٹل مارکیٹ، لیڈنگ کمپنیز اور انوسٹمنٹ بینک وغیرہ میں سرمایہ کاری سے متعلق آپ کے سوالات کے جوابات فراہم کرتا ہے اور ساتھ ہی آن لائن ٹولز کے ذریعے کھیل ہی کھیل میں منافع بخش سرمایہ کاری کے سلسلے میں آپ کو رہنمائی بھی فراہم کرتا ہے۔

مفت آن لائن ٹولز:

- سکیم میٹر
- نارج سینٹر
- ماک ٹریڈنگ
- کیلکولیٹر
- رسک پروفائلر
- نیوز لیٹر سبسکرپشن

کھیل ہی کھیل
میں سیکھیں
سرمایہ کاری کا ہنر



Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan.

UNDER
POSTAL
CERTIFICATE

PRINTED MATTER
BOOK POST

If undelivered please return to:

DIN TEXTILE MILLS LTD.

Din House, 35-A/1, Lalazar Area, Opp. Beach Luxury Hotel,
P.O. Box No. 4696, Karachi-74000, Pakistan.
Tel: (92-21) 35610001-3, Fax: (92-21) 35610009, 35610455
E-mail: dingroup@dingroup.com

