



HALF YEARLY | DECEMBER
ACCOUNTS | 31, 2022
U n - A u d i t e d

Din[®]

Din Textile Mills Ltd.



DIN GROUP



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



CONTENTS

Corporate Information	02
Directors' Report	03
Independent Auditor's Review Report to the Members on Interim Financial Statments	07
Condensed Interim Statement of Financial Position	08
Condensed Interim Statement of Profit or Loss	09
Condensed Interim Statement of Comprehensive Income	10
Condensed Interim Statement of Cash Flows	11
Condensed Interim Statement of Changes in Equity	12
Selected Notes to the Condensed Interim Financial Statements	13
Directors' Report (Urdu)	22

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
Ms. Mehvish Waliyany

Chairman
Director
Director
Chief Executive
Director
Director
Director
Director
Director

Chief Operating Officer

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

Chief Financial Officer

Mr. Kashif Javed

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@cdcsrcsl.com
Website : www.cdcsrcsl.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
Ⓛ Bank Al-Habib Limited
BankIslami 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. 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 half year ended Dec 31, 2022 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-22	31-Dec-21	% age
Sales	Rupees in '000'	14,230,838	14,103,265	0.90
Gross Profit	Rupees in '000'	1,760,449	3,281,242	(46.35)
Pre-tax Profit	Rupees in '000'	129,032	2,369,956	(94.56)
After Tax Profit	Rupees in '000'	24,932	2,220,012	(98.88)
Gross Profit	Percentage	12.37	23.27	
After Tax Profit	Percentage	0.18	15.74	
Earning per share	Rupees	0.48	42.31	

The financial results of Company for the half year ended Dec. 31, 2022 decline substantially as compared to performance of previous period. The main reason is economic downturn and decline in demands of textile products, significant raise in cost of raw material, plus high finance costs as compared to last contemporary period. Our management, are trying their best to allocate its resources optimistically by strict strategic planning.

General Market Conditions

During the current period, there is significant decline in demand of textile products both in local and international market. Pakistan textile exports hit 11-month low in July 2022. Cotton production in Pakistan remained only 4.7 million bales (of 170 kilograms each) this season, compared with a target of 11 million due to heavy floods in the country this year. This forces spinning industry to import raw cotton in significant high quantities as compared to history but import is stuck of whole Pakistan due to government policies for managing economic situations. The whole scenario contributed towards heavy losses in overall textile industry in Pakistan. About 30% of Pakistan's textile production capacity for exports has been hampered because of cotton, import restrictions and energy prices. The situation is exacerbated by the regressive policy of Government of maintaining a high interest rate to counter inflation. Exporters' working capital requirements have increased immensely and the requisite finance is not available, and when available it is extremely costly given the unreasonably high interest rates, which bring textile industry at uncompetitive edge in the region. Consequently as many as 100 smaller as well as bigger units of textile industry observed reduction in production levels or shut down of plants.

Future Outlook

Due to significant rise in cost of production, the prices of textile end products increase while high inflation overall at world level result in decline in buying power of customers. These factors contributes towards decline of demand. Prices of raw cotton, energy and inflation increase substantially and government is further planning to increase energy prices and interest rates which will also going to rise inflation very badly in coming days. Due to these prevailing situations in local as well as international market coupled with political situation in Pakistan, the current financial year possess many challenges to be dealt with. However, if demands from customer is foreseen from 3rd or 4th Quarter of the year situation is likely to become better, but if government decide for withdrawl of subsidy or increase of prices for electricity and Gas/RLNG, there is no improvement foreseen and it may turn the shut down of industry overall God forbid.

Change in CEO

The Board appointed Mr. Shaikh Mohammad Naveed as the new Chief Executive Officer with effect from February 06, 2023, following the resignation of Mr. Shaikh Muhammad Tanveer. The Board would like to acknowledge and appreciate the services of Mr. Shaikh Muhammad Tanveer and wish Mr. Shaikh Mohammad Naveed success in his new role.

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 : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

ACCOUNTS

Condensed Interim
Financial Statements (Un-Audited)
Half Year Ended December 31, 2022



DIN GROUP

DIN TEXTILE MILLS LTD.

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Naveed Zafar Ashfaq Jaffery & Co.

Chartered Accountants

A Member Firm of:



1st Floor, Modern Motors House
Beaumont Road, Karachi-Pakistan.
Tel: +92 21-35671909,35673754
Fax: +92-21-35210626
E-mail:khi@nzaj.com.pk
Web:www.nzaj.com.pk

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, 2022 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 condensed interim financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed 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, 2022 and December 31, 2021 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2022.

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 condensed interim financial statements 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 condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's review report is **Azeem H. Siddiqui**.

Karachi

Dated : February 20, 2023

UDIN : RR202210232EHK2ZGALdjah

Chartered Accountants

Condensed Interim Statement of Financial Position (Un-Audited) As at December 31, 2022

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Dec-22 Rupees	30-Jun-22 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	10,779,502	9,963,074
Intangible assets		12,155	13,532
Long term deposits		23,012	22,747
		10,814,669	9,999,353
CURRENT ASSETS			
Stores, spare parts and loose tools		631,065	575,367
Stock in trade	6	13,042,817	10,185,800
Trade debts		4,306,511	4,842,734
Advances		444,983	221,673
Trade deposits		1,120	1,239
Other receivables		434,040	411,970
Tax refunds due from Government		2,077,380	1,676,854
Cash and bank balances		383,868	195,705
		21,321,784	18,111,342
CURRENT LIABILITIES			
Trade and other payables		11,444,971	8,927,253
Contract liabilities		858	6,399
Unclaimed dividend		5,525	5,588
Accrued mark up / interest		608,076	395,222
Short term borrowings		4,359,559	3,382,979
Current portion of Long term financing from banking companies - secured		1,278,817	1,327,234
		17,697,806	14,044,675
WORKING CAPITAL			
		3,623,978	4,066,667
TOTAL CAPITAL EMPLOYED			
		14,438,647	14,066,020
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,032,341	5,721,044
Deferred liabilities			
Staff retirement benefits - gratuity		251,128	231,713
Deferred taxation		16,983	-
		6,300,452	5,952,757
CONTINGENCIES AND COMMITMENTS			
	7		
Net Worth		8,138,195	8,113,263
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		7,613,528	7,588,596
		8,138,195	8,113,263

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

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-Audited) For the Quarter and half year ended December 31, 2022

	(Amounts in Thousand except earning per share)	Half Year Ended		Quarter Ended	
	Note	31-Dec-22 Rupees	31-Dec-21 Rupees	31-Dec-22 Rupees	31-Dec-21 Rupees
Sales		14,230,838	14,103,265	6,324,714	7,598,499
Cost of sales		(12,470,390)	(10,822,023)	(5,902,164)	(5,874,798)
Gross Profit		1,760,449	3,281,242	422,551	1,723,701
Distribution cost		(247,788)	(110,761)	(103,277)	(62,442)
Administrative expenses		(188,109)	(165,815)	(94,241)	(82,552)
Other operating expenses		(44,629)	(187,896)	11,041	(96,612)
Finance cost		(1,221,896)	(507,960)	(654,929)	(299,838)
		(1,702,422)	(972,432)	(841,406)	(541,444)
		58,026	2,308,810	(418,856)	1,182,257
Other income		71,005	61,146	30,084	41,709
Profit / (Loss) before taxation		129,032	2,369,956	(388,771)	1,223,966
Taxation		(104,100)	(149,944)	34,621	(52,314)
Profit / (Loss) for the period		24,932	2,220,012	(354,150)	1,171,652
Earnings / (Loss) per share - basic and diluted-Rupee per share	9	0.48	42.31	(6.75)	22.33

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

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the quarter & half year ended December 31, 2022**

(Amounts in Thousand)	Half Year Ended		Quarter Ended	
	31-Dec-22 Rupees	31-Dec-21 Rupees	31-Dec-22 Rupees	31-Dec-21 Rupees
Profit / (Loss) for the period	24,932	2,220,012	(354,150)	1,171,652
Other comprehensive income for the period	-	-	-	-
Total comprehensive Income / (Loss) for the period	24,932	2,220,012	(354,150)	1,171,652

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

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-Audited) For the half year ended December 31, 2022

(Amounts in Thousand)

	31-Dec-22 Rupees	31-Dec-21 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	129,032	2,369,956
Adjustments for		
Depreciation	458,925	451,299
Amortization	1,376	-
Staff retirement benefits - gratuity	65,477	47,070
Workers' profit participation fund	6,930	127,280
Workers' welfare fund	2,633	48,367
Provisions for doubtful debts	12,000	12,000
Government grant	(65,811)	(50,907)
Finance cost	1,221,896	507,960
Loss / (Gain) on disposal of property, plant and equipment	11,966	(10,029)
	<u>1,715,392</u>	<u>1,133,040</u>
Profit before working capital changes	1,844,424	3,502,996
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(55,698)	(80,384)
Stock in trade	(2,857,018)	(6,165,908)
Trade debts	524,222	(1,094,238)
Advances	(223,309)	(281,330)
Other receivables	(22,070)	(7,174)
	<u>(2,633,873)</u>	<u>(7,629,034)</u>
Increase in current liabilities		
Trade and other payables	210,877	595,078
Payable against murabaha financing	2,298,441	3,558,291
	<u>2,509,318</u>	<u>4,153,369</u>
Cash generated from operations	1,719,869	27,331
Finance cost paid	(942,671)	(361,923)
Taxes paid	(484,849)	(847,630)
Dividend paid	(62)	(64)
Workers' profit participation fund paid	(10,057)	(30,052)
Staff retirement benefits - gratuity paid	(46,061)	(26,219)
	<u>(1,483,700)</u>	<u>(1,265,888)</u>
Net cash generated from / (used in) operating activities	236,169	(1,238,557)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	19,443	63,695
Fixed capital expenditure	(1,306,762)	(1,028,649)
Long term deposits	(147)	-
Net cash used in investing activities	(1,287,466)	(964,954)
Net cash utilized after investing activities	(1,051,297)	(2,203,511)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	262,880	178,760
Net cash generated from financing activities	262,880	178,760
Net (decrease) in cash and cash equivalents	(788,417)	(2,024,751)
Cash and cash equivalents at the beginning of the period	(3,187,274)	(373,690)
Cash and cash equivalents at the end of the period	<u>(3,975,691)</u>	<u>(2,398,441)</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	383,868	175,405
Short term borrowings	(4,359,559)	(2,573,846)
	<u>(3,975,691)</u>	<u>(2,398,441)</u>

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

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the half year ended December 31, 2022**

(Amounts in Thousand)

Particulars	Share capital	Reserves				Sub total	Total
		Capital	Revenue				
		Share Premium	General	Unappropriated profit			
Rupees							
Balance as at July 01, 2021	524,667	746,194	400,000	3,005,626	4,151,820	4,676,487	
Total comprehensive income for the half year ended December 31, 2021	-	-	-	2,220,012	2,220,012	2,220,012	
Balance as at December 31, 2021	524,667	746,194	400,000	5,225,638	6,371,832	6,896,499	
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 half year ended December 31, 2022	-	-	-	24,932	24,932	24,932	
Balance as at December 31, 2022	524,667	746,194	400,000	6,467,334	7,613,528	8,138,195	

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

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the half year ended December 31, 2022

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 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 half year ended December 31, 2022 which have not been audited. These condensed interim financial statements

have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017. 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, 2022.

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, 2022.
- 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, 2022.

- 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, 2022.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
	Note	31-Dec-22	30-Jun-22
.....Rupees in '000'.....			
Operating assets	5.1	8,859,561	9,217,019
Capital work in progress - at cost	5.2	1,919,941	746,055
		10,779,502	9,963,074

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

	31-Dec-22		31-Dec-21	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets				
Building	1,854	-	109,917	-
Plant and machinery	114,572	31,395	197,482	53,012
Electric installation	7,126	-	18,306	-
Tools and equipment	2,610	-	1,982	-
Furniture and fixture	3,701	-	2,579	-
Office equipment	1,143	-	3,831	-
Computers	858	-	3,125	-
Vehicles	1,013	14	9,911	654
	132,877	31,410	347,133	53,666

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Dec-22	30-Jun-22
	-----Rupees in '000'-----	
Building	512,890	309,603
Plant and machinery	1,292,674	404,047
Electric Installation	114,377	32,405
	1,919,941	746,055

6 STOCK IN TRADE

Finished goods amounting to Rs. 429,240,167 (June 30, 2022 : Rs. 1,873,099) stated at their net realizable value aggregating Rs. 411,316,051 (June 30, 2022 : Rs. 1,192,122). The amount charged to profit or loss in respect of stocks written down to their net realizable value is Rs. 17,924,116 (June 30, 2022 : Rs. 680,977).

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. 394.360 million (June 30, 2022 : Rs. 229.857 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-Dec-22	30-Jun-22
	-----Rupees in '000'-----	

7.2 Contingencies

Bank guarantees issued in ordinary course of business	1,052,384	919,524
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7.3 Commitments

Letters of credit for capital expenditure	1,851,296	2,532,405
Letter of credit for raw material	4,723,096	3,427,300
Letter of credit for stores and spares	134,518	131,315

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
	31-Dec-22	30-Jun-22	31-Dec-22	30-Jun-22
	Number of shares		-----Rupees in '000'-----	
Ordinary shares of Rs. 10 each allotted for consideration paid in cash	36,798,155	36,798,155	367,981	367,981
Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	1,962,334	1,962,334	19,623	19,623
Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	13,706,260	13,706,260	137,063	137,063
	52,466,749	52,466,749	524,667	524,667

8.1 Associated company, Din Corporation (Pvt.) Limited, held 6,469,187 (June 30, 2022 : 6,469,187) ordinary shares of the Company.

8.2 Associated company, Din Industries Management (Pvt.) Limited, held 5,679,742 (June 30, 2022 : 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.

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

	Half Year Ended		Quarter Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Profit / (Loss) for the period	24,932	2,220,012	(354,150)	1,171,652
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749	52,466,749	52,466,749
Earning / (Loss) per share- basic and diluted-Rupee	0.48	42.31	(6.75)	22.33

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-Dec-22	31-Dec-21
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		-	1
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		6,095	3,901
Din Industries Limited	Associated company		
Sale of Fabric		-	8,432
Sale of Fixed Assets		-	11,692
Sale of Cotton		40,496	-
Sale of Stores		35,393	-
Purchase of Fixed Assets		-	3,100
Purchase of Stores		-	1,994
Reimbursement of Expenses		171	-
Salaries and other employees benefits	Key management personnel	66,071	85,842
Staff retirement benefits	Key management personnel	4,978	2,526

	(Un-audited)	(Audited)
	31-Dec-22	30-Jun-22
	-----Rupees in '000'-----	

Balances outstanding at the period end

MCB Bank Limited	945	945
Din Leather (Pvt) Limited	884	971
Din Industries Limited	41,411	50

11 SEGMENT ANALYSIS

11.1 SEGMENT RESULTS

	Spinning	Weaving	Other Segments	Total
	Rupees in Thousands			

For the half year ended 31 December 2022

Revenue - External customers	10,990,439	3,011,237	229,162	14,230,838
Revenue - Inter-segments	1,539,638	-	1,475,352	3,014,990
Segment results	1,342,007	173,302	(190,757)	1,324,552

For the half year ended 31 December 2021

Revenue - External customers	11,187,491	2,665,100	250,674	14,103,265
Revenue - Inter-segments	895,436	-	1,217,428	2,112,864
Segment results	2,652,201	288,941	63,524	3,004,666

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

	(Un-audited)	(Un-audited)
	31-Dec-22	31-Dec-21
	-----Rupees in '000'-----	
Total results of segments	1,324,552	3,004,666
Other operating expenses	(44,629)	(187,896)
Finance cost	(1,221,896)	(507,960)
Other income	71,005	61,146
Profit before taxation	<u>129,032</u>	<u>2,369,956</u>
Taxation	(104,100)	(149,944)
Profit for the period	<u>24,932</u>	<u>2,220,012</u>

11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
Rupees in Thousands				
As at 31 December 2022				
Segment Assets	22,522,302	5,306,032	1,905,020	29,733,354
Segment Liabilities	15,509,856	2,405,470	1,030,426	18,945,752
As at 30 June 2022				
Segment Assets	19,101,404	4,833,917	1,922,841	25,858,161
Segment Liabilities	12,363,018	2,573,578	1,059,368	15,995,964

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

	(Un-audited)	(Audited)
	31-Dec-22	30-Jun-22
	-----Rupees in '000'-----	
Assets:		
Total segment assets	29,733,354	25,858,161
Unallocated assets	2,532,209	2,252,534
Total assets as per interim statement of financial position	32,265,563	28,110,695
Liabilities:		
Total segment liabilities	18,945,752	15,995,964
Unallocated liabilities	5,181,616	4,001,468
Total liabilities as per interim statement of financial position	24,127,368	19,997,432

12 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on February 15, 2023 by the Board of Directors of the Company.

13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : February 15, 2023

Shaikh Mohammad Naveed
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

امکان نہیں ہے اور یہ ہو سکتا ہے خدا نہ کرے مجموعی طور پر انڈسٹری کو بند کر دیں۔

سی ای او میں تبدیلی

بورڈ نے جناب شیخ محمد تنویر کے استعفیٰ کے بعد جناب شیخ محمد نوید کو 06 فروری 2023 سے نیا چیف ایگزیکٹو آفیسر مقرر کیا ہے۔ بورڈ جناب شیخ محمد تنویر کی خدمات کا اعتراف اور سراہتا ہے اور جناب شیخ محمد نوید کو ان کے نئے کردار میں کامیابی کا خواہشمند ہے۔

اظہارِ 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 مسلسل خدمات، وفاوی اور کوششوں کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد نوید
چیف ایگزیکٹو

فرہاد شیخ محمد
ڈائریکٹر

کراچی:
تاریخ: 15 فروری 2023ء

عام مارکیٹ کے حالات

موجودہ مدت کے دوران، مقامی اور بین الاقوامی مارکیٹ دونوں میں ٹیکسٹائل مصنوعات کی طلب میں نمایاں کمی ہوئی ہے۔ پاکستان کی ٹیکسٹائل برآمدات جولائی 2022 میں 11 ماہ کی کم سطح پر پہنچ گئیں۔ پاکستان میں کپاس کی پیداوار اس سال ملک میں بہت زیادہ سیلابوں کی وجہ سے 11 ملین کے ہدف کے موازنہ میں اس سیزن میں فقط 4.7 ملین گاٹھیں (ہرایک 170 کلوگرامز) رہی ہے۔ اس نے سپنگ صنعت کو تاریخ کے مقابلے نمایاں زیادہ مقدار میں خام کپاس درآمد کرنے پر مجبور کر دیا لیکن معاشی حالات کو سنبھالنے کے لئے حکومتی پالیسیوں کی وجہ سے پورے پاکستان کی درآمدات رُک رہی ہوئی ہے۔ اس سارے منظر نامہ نے پاکستان میں ٹیکسٹائل کی مجموعی صنعت کو بھاری نقصان پہنچایا۔ برآمدات کے لیے پاکستان کی ٹیکسٹائل کی پیداواری صلاحیت کا تقریباً 30 فیصد کپاس، درآمدی پابندیوں اور توانائی کی قیمتوں کی وجہ سے متاثر ہوا ہے۔ حکومت کی مہنگائی کا مقابلہ کرنے کے لیے بلند شرح سود برقرار رکھنے کی رجعت پسندانہ پالیسی کی وجہ سے صورتحال مزید خراب ہو گئی ہے۔ درآمد کنندگان کی ورکنگ کپیٹل کی ضروریات میں بے تحاشہ اضافہ ہوا ہے اور مطلوبہ فنانس دستیاب نہیں ہے، اور جب دستیاب ہو غیر معقول حد تک زیادہ شرح سود کی وجہ سے تو یہ انتہائی مہنگا ہے، جو ٹیکسٹائل کی صنعت کو خطے میں غیر مسابقتی بناتی ہے۔ نتیجتاً ٹیکسٹائل انڈسٹری کے 100 سے زیادہ چھوٹے اور بڑے یونٹس نے پیداواری سطح میں کمی یا پلانٹس بند کر دیئے ہیں۔

مستقبل کا نقطہ نظر

پیداواری لاگت میں نمایاں اضافے کی وجہ سے ٹیکسٹائل کی آخری مصنوعات کی قیمتیں بڑھ جاتی ہیں جبکہ عالمی سطح پر مجموعی طور پر بلند افراط زر کے نتیجے میں صارفین کی قوت خرید میں کمی واقع ہوتی ہے۔ یہ عوامل طلب میں کمی کا باعث بنتے ہیں۔ خام کپاس، توانائی اور مہنگائی کی قیمتوں میں خاطر خواہ اضافہ ہوا ہے اور حکومت توانائی کی قیمتوں اور شرح سود میں مزید اضافہ کرنے کی منصوبہ بندی کر رہی ہے جس سے آنے والے دنوں میں مہنگائی بھی بہت بری طرح بڑھے گی۔ پاکستان کی سیاسی صورتحال کے ساتھ ساتھ مقامی اور بین الاقوامی منڈی کے موجودہ حالات کی وجہ سے، موجودہ مالی سال بہت سے چیلنجوں سے دوچار ہے۔ تاہم، اگر سال کی تیسری یا چوتھی سہ ماہی سے صارف کی جانب سے اگر طلب دیکھی گئی تو صورت حال بہتر ہونے کا امکان ہے، لیکن اگر حکومت سبسڈی واپس لینے یا بجلی اور گیس / آرائل این جی کی قیمتوں میں اضافے کا فیصلہ کرتی ہے، تو اس میں بہتری کا کوئی

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 2022ء کو ختمہ ششماہی

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

مالیاتی نتائج

"زیر جائزہ پہلی ششماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گذشتہ سال کی اسی ششماہی سے

موازنہ حسب ذیل ہے:

فیصدی اضافہ/ (کی)	31 دسمبر 2021	31 دسمبر 2022	روپے '000	
0.90	14,103,265	14,230,838	روپے '000	فروخت
(46.35)	3,281,242	1,760,449	روپے '000	مجموعی منافع
(94.56)	2,369,956	129,032	روپے '000	قبل از ٹیکس منافع
(98.88)	2,220,012	24,932	روپے '000	بعد از ٹیکس منافع
	23.27	12.37	فیصد	مجموعی منافع
	15.74	0.18	فیصد	بعد از ٹیکس منافع
	42.31	0.48	روپے	فی شیئر آمدن

کمپنی کے مالی نتائج گزشتہ سال ختم ہونے والی ششماہی کی کارکردگی کے مقابلے 31 دسمبر 2022 کو ختم ہونے والی ششماہی میں کافی کم ہوئے ہیں۔ جس کی بڑی وجہ اقتصادی گراؤ اور ٹیکسٹائل مصنوعات میں کمی طلب میں کمی، خام مال کی قیمت میں نمایاں اضافہ، گزشتہ اسی مدت کے مقابلے بہت زیادہ مالی لاگت ہے۔ ہماری انتظامیہ دانشمندانہ سٹریٹجک پلاننگ کے ساتھ ریورس کا زیادہ سے زیادہ استعمال کرنے کے لئے اپنی بہترین کوششیں کر رہی ہے۔



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- نانچ سینٹر
- ماک ٹریڈنگ
- کیلکولیٹر
- رسک پروفاکٹر
- نیوز لیٹر سبسکرپشن

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میں سیکھیں
سرمایہ کاری کا ہنر

















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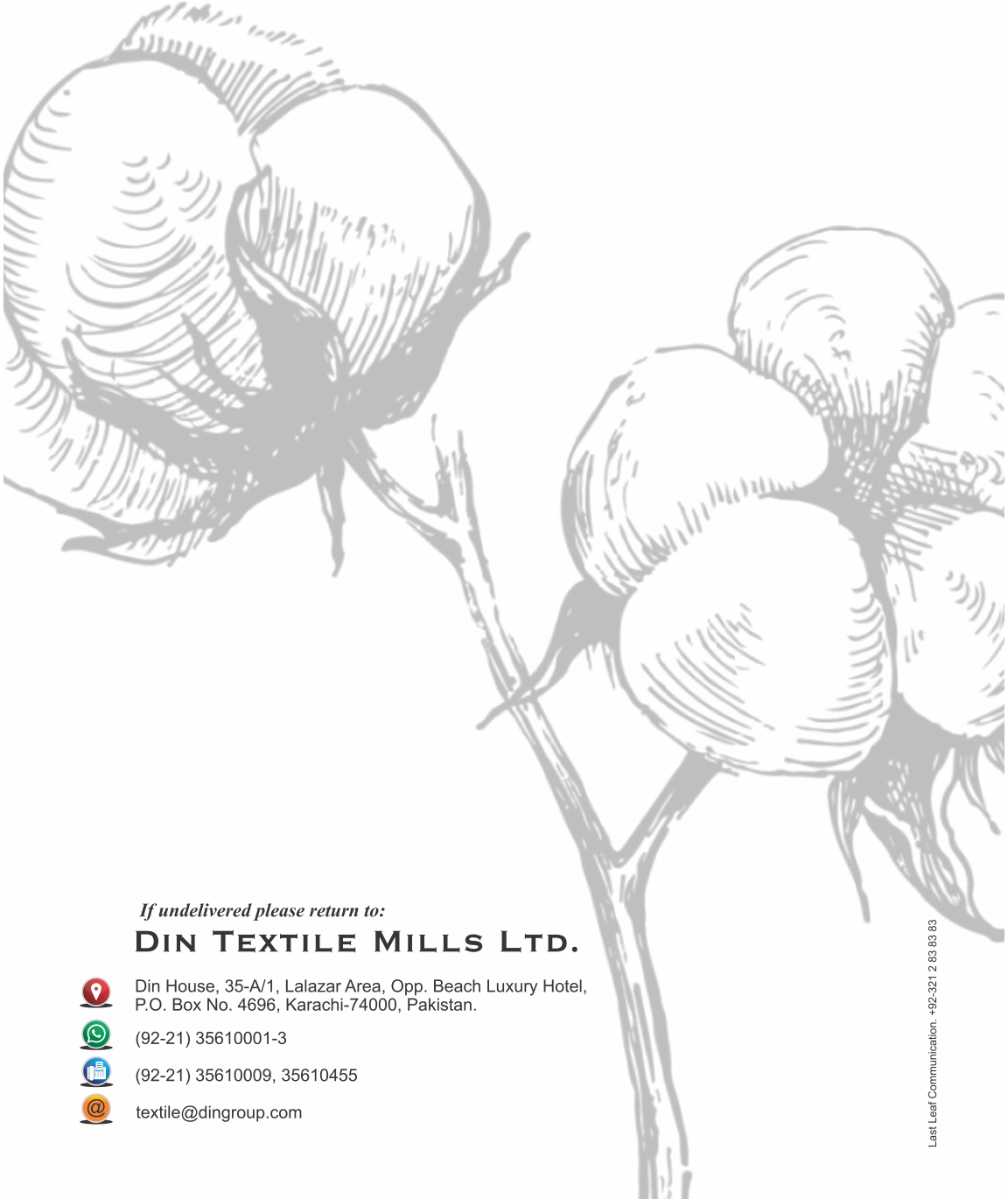
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