



Sustainability that lasts



Third Quarterly Report
March 2024

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Company Information

Board of Directors	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba (CEO) Mr. Imran Yunus Tabba (Non-Executive Director) Mr. Jawed Yunus Tabba (Non-Executive Director) Ms. Zulekha Tabba Maskatiya (Non-Executive Director) Mr. Muhammad Hassan Tabba (Non-Executive Director) Syed Muhammad Shabbar Zaidi (Independent Director) Mr. Moin M. Fudda (Independent Director)
Audit Committee	Syed Muhammad Shabbar Zaidi (Chairman) Mr. Moin M. Fudda Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
HR and Remuneration Committee	Mr. Moin M. Fudda (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
Budget Committee	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba Mr. Jawed Yunus Tabba Syed Muhammad Shabbar Zaidi
Executive Director Finance	Mr. Abdul Sattar Abdullah
Chief Operating Officer	Mr. Imroz Iqbal
Chief Financial Officer	Mr. Muhammad Imran Moten
Chief Internal Auditor	Mr. Haji Muhammad Mundia
Company Secretary	Mr. Muhammad Umair
Auditors	Yousuf Adil Chartered Accountants Independent correspondent firm to Deloitte Touche Tohmatsu Limited
Registered Office	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-13 Fax: 093-8270311 Email: secretary@gadoontextile.com
Head Office	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
Liaison Office	Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.
Factory Locations	- 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. - 57 K.M. on Super Highway, Near Karachi.
Share Registrar / Transfer Agent	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahr-e-Faisal, Karachi. Toll Free: 0800 23275
Bankers & DFIs	Allied Bank Limited Askari Bank Limited Al Baraka Bank Pakistan Limited Bank Al-Falah Limited (Islamic Banking) Bank AL Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited Industrial & Commercial Bank of China Limited JS Bank Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Khyber The Bank of Punjab United Bank Limited Pak Kuwait Investment Co. (Private) Limited

Directors' Report to the Members

Dear Members,

The Directors of your Company are pleased to present the performance review and the unaudited financial statements for the nine-months ended March 31, 2024.

Overview

Despite facing a challenging business environment and various obstacles, your Company succeeded in achieving a top line of Rs. 54.49 billion during the period under review, compared to Rs. 42.75 billion for the same period last year (SPLY).

However, the Company's margins suffered due to the inflationary effects on conversion costs, notably the significant rise in power costs, along with increased finance costs. Consequently, the bottom line stood at Rs. 277.81 million, in contrast to Rs. 2,834 million in the SPLY.

Economic Prospects

Pakistan's economy has displayed the sign of stability during the period under review. During the period, the country's import bills decreased by 8.35% (in USD terms) to USD 40.072 billion compared to USD 43.724 billion in the same period last year (SPLY). Conversely, the exports saw an improvement of 9.01% to USD 22.931 billion compared to USD 21.036 billion in SPLY. Remittances remained nearly at the same level as in SPLY, with a slight increase of 0.92%.

As a result, the cumulative current account deficit was lowered to USD 1 billion during the nine months period, marking a significant improvement from the USD 3.9 billion recorded in the SPLY. Moreover, inflows from the International Monetary Fund (IMF) under the Stand-By Arrangement (SBA) and support from friendly countries led to a modest increase in foreign exchange reserves.

In the third quarter of this fiscal year, inflationary pressures eased slightly yet remained notably high. Consequently, to curb inflation and attain the goal of price stability, the State Bank of Pakistan opted to maintain the policy rate unchanged at 22% during its latest Monetary Policy meeting.

The positive sentiments have however eroded considerably due to the continuous adjustments in power and gas tariffs to comply with the IMF program, which have impacted businesses in Pakistan severely as they are buying utilities at the highest prices in the region. This has significantly increased the challenges being faced by industries engaged in exports. Nonetheless, the government's measures to counter smuggling and illegal currency outflows have played a crucial role in stabilizing the exchange rate, resulting in positive outcomes.

As per the Pakistan Cotton Ginners Association (PCGA), as of March 31, 2024, seed cotton amounting to 8.397 million bales had been received by ginning factories nationwide compared to 4.91 million bales in the SPLY, marking a substantial increase of 70.93%. This remarkable growth not only bolstered the country's textile industry but also made significant contributions to both saving and earning foreign exchange.

Financial Performance

A comparison of the key financial results of the Company for the nine months ended March 31, 2024, is as follows:

Profit and Loss Summary	March 31, 2024	March 31, 2023	Favorable / (Unfavorable)
	----- (Rupees in '000) -----		Percentage
Sales (net)	54,498,193	42,753,941	27.47
Gross Profit	3,695,804	4,249,827	(13.04)
Distribution Cost	632,559	664,122	4.75
Administrative Expenses	396,786	348,234	(13.94)
Other Operating Expenses	128,417	241,654	46.86
Finance Cost	3,073,973	1,358,769	(126.23)
Other Income	1,418,243	2,140,589	(33.75)
Profit Before Taxation	882,312	3,777,637	(76.64)
Profit After Taxation	277,815	2,834,818	(90.20)
Earnings Per Share (Rs.)	9.91	101.14	

During this period, the sales of yarn and knitted bedding products have increased both in terms of volume and price.

The decline in gross margins was mainly attributed to increased raw material prices, a significant rise in gas tariffs and electricity rates, and other conversion costs compared to the SPLY.

Despite the overall increase in sales, distribution costs have decreased primarily due to the normalization of shipping freight and a larger portion of Free On Board (FOB) export sales compared to the SPLY. Additionally, inflationary pressure has led to an increase in administrative expenses compared to SPLY.

During the period, finance costs surged by 126.23%, amounting to Rs. 3,073.97 million compared to Rs. 1,358.76 million in the SPLY, significantly impacting the company's profitability. This increase can be attributed to several factors including the higher policy rate of 22% compared to 15% - 20% during SPLY and increased working capital requirements, particularly for spinning segment, due to the impact of inflation and rupee devaluation. Furthermore, the unavailability of committed lower-cost financing alternatives for significant investments made by the Company in the previous and the current year also contributed to the overall rise in finance costs and affected the bottom line.

The Company's strategic investment in diversified avenues yielded returns of Rs. 1.07 billion compared to Rs. 1.79 billion in the SPLY, supporting the Company's profitability. The decline was mainly on account of a one-time gain recorded in the corresponding period by Lucky Core Industries Limited, arising from the partial disposal and remeasurement of the remaining stake in NutriCo Morinaga (Pvt) Limited from 51% to 24.5%.

As a result, the net profits of the Company decreased by 90.91% in this period as compared to SPLY.

Segmental Review of Business Performance

In the current period, both the overall sales volume and prices of spinning and knitted bedding products demonstrated an upward trend. However, despite this positive development, the net margins of both segments continued to face pressure due to the aforementioned factors.

Corporate Social Responsibility

At the Company, we make efforts to create positive change for the people and the planet. Our commitment to Corporate Social Responsibility (CSR) is deeply rooted in our core values. The Company is committed to regularly monitoring and evaluating overall CSR initiatives to ensure they align with our goals. Our management transparently reports our progress to our stakeholders, inviting feedback and suggestions for improvement.

During the period, the following activities were undertaken by the Company:

To support the agenda of inclusivity & diversity on International Women's Day 2024, the Company collaborated with the Akhuwat Foundation by providing a platform dedicated to showcasing the incredible journey of women's empowerment and highlighting the achievements of women from all walks of life.

Furthermore, our CSR team arranged an enthusiastic iftar at the Bint-e-Fatima Foundation. The purpose of this CSR collaboration was to bring joy and nourishment to the elderly residents during the holy month.

Health and safety

During the period, several training sessions were carried out for employees, including Health & Safety Awareness, Fire Fighting Training, First Aid Training, Personal Hygiene, Housekeeping & Waste Disposal Awareness, and Safety Drills. The training sessions were held both internally and externally to accommodate the diverse learning needs and preferences of our employees.

Future Outlook

The global economy has primarily felt the impact of inflationary pressures, tightening monetary policies, and geopolitical tensions leading to supply chain disruptions. These factors are expected to persist and continue influencing short-term global demand. However, this environment also provides your Company with opportunities to diversify markets and innovate product lines towards sustainable and cost-effective solutions. Enhancing operational efficiencies and securing competitive advantages in a constrained market will be crucial in supporting long-term growth and resilience.

Moreover, the outlook for the country's economy will heavily rely on the ongoing implementation of reforms targeting economic stabilization, political and policy stability, and assistance from friendly nations, alongside the continuation of the IMF program.

In terms of the company's operations, there are concerted efforts underway to maintain costs by maximizing capacity utilization, rationalizing expenses, and efficient working capital management. Furthermore, adjustments will be made to the sales mix in response to changes in demand and supply dynamics, all aimed at bolstering the company's profitability. Nonetheless, the Company's profitability in the short term is expected to be challenged by elevated finance and energy costs.

Composition of Board

The total number of Directors is eight including the Chief Executive as a deemed Director as per the following:

Total number of directors:	No.
a) Male	07
b) Female	01

The composition of the Board is as follows for the remainder term:

Particulars	No.	Name of Directors
a) Independent Directors	02	Syed Muhammad Shabbar Zaidi Mr. Moin M. Fudda
b) Executive Director	01	Mr. Muhammad Sohail Tabba
c) Other Non-Executive Directors	04	Mr. Muhammad Ali Tabba Mr. Imran Yunus Tabba Mr. Jawed Yunus Tabba Mr. Muhammad Hassan Tabba
d) Female Non-Executive Director	01	Ms. Zulekha Tabba Maskatiya

Further, there is no change in the remuneration policy of non-executive directors as disclosed in the Annual Report 2023.

Acknowledgments

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

For and on behalf of the Board


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer

Karachi: April 25, 2024

Condensed Interim Statement of Financial Position

As at March 31, 2024

	Note	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
---- (Rupees in '000) ----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	24,337,644	21,242,834
Biological assets		745,270	753,053
Long term advance	6	-	-
Long term loans		12,114	37,944
Long term deposits		64,586	39,136
Long term investments	7	5,989,328	5,497,655
		<u>31,148,942</u>	<u>27,570,622</u>
Current Assets			
Stores, spares and loose tools		1,544,801	1,266,860
Stock-in-trade	8	18,978,184	23,408,079
Trade debts		4,045,199	2,972,086
Loans and advances		284,211	735,426
Trade deposits and short term prepayments		66,514	5,819
Other receivables		1,933,406	3,015,155
Cash and bank balances		496,876	265,177
		<u>27,349,191</u>	<u>31,668,602</u>
Total Assets		<u>58,498,133</u>	<u>59,239,224</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized 57,500,000 ordinary shares of Rs.10/- each		575,000	575,000
Issued, subscribed and paid-up capital		280,296	280,296
Reserves		20,688,721	20,410,906
Total Equity		<u>20,969,017</u>	<u>20,691,202</u>
Non-Current Liabilities			
Long term finance	9	9,055,928	9,431,586
Deferred government grant	10	150,444	180,342
Retirement benefit obligation		1,123,933	1,008,944
Deferred tax liabilities		1,185,380	1,415,003
		<u>11,515,685</u>	<u>12,035,875</u>
Current Liabilities			
Trade and other payables		9,723,843	9,278,163
Unclaimed dividend		32,380	34,504
Current tax liability		409,199	93,676
Current portion of long term finance	9	1,023,327	666,994
Current portion of deferred government grant	10	44,879	54,879
Accrued mark up		845,881	921,539
Short term borrowings	11	13,933,922	15,462,392
		<u>26,013,431</u>	<u>26,512,147</u>
Total Liabilities		<u>37,529,116</u>	<u>38,548,022</u>
Total Equity and Liabilities		<u>58,498,133</u>	<u>59,239,224</u>
CONTINGENCIES AND COMMITMENTS			
	12		

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


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

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Condensed Interim Statement of Profit or Loss (Un-audited)
For the Nine Months Ended March 31, 2024

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
----- (Rupees in '000) -----					
Sales - net		54,498,193	42,753,941	20,615,670	16,648,340
Cost of sales	13	(50,802,389)	(38,504,114)	(19,388,065)	(15,797,629)
Gross profit		3,695,804	4,249,827	1,227,605	850,711
Distribution cost		(632,559)	(664,122)	(239,686)	(179,239)
Administrative expenses		(396,786)	(348,234)	(132,994)	(116,914)
		(1,029,345)	(1,012,356)	(372,680)	(296,153)
		2,666,459	3,237,471	854,925	554,558
Finance cost		(3,073,973)	(1,358,769)	(1,106,853)	(556,795)
Other operating expenses		(128,417)	(241,654)	(9,065)	(85,163)
		(535,931)	1,637,048	(260,993)	(87,400)
Other income		343,867	344,068	128,061	131,687
Share of profit from associates		1,074,376	1,796,521	284,234	1,408,212
Profit before taxation		882,312	3,777,637	151,302	1,452,499
Taxation	14				
Current tax		(838,600)	(621,728)	(333,669)	(205,240)
Prior year tax		4,480	29,151	-	-
Deferred tax		229,623	(350,242)	204,514	(232,075)
		(604,497)	(942,819)	(129,155)	(437,315)
Profit for the period		277,815	2,834,818	22,147	1,015,184
Earnings per share - basic and diluted (Rupees)		9.91	101.14	0.79	36.23

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


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-audited)
For the Nine Months Ended March 31, 2024

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in '000) -----			
Profit for the period	277,815	2,834,818	22,147	1,015,184
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	277,815	2,834,818	22,147	1,015,184

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


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)
For the Nine Months Ended March 31, 2024

	Nine Months Ended				
	March 31, 2024	March 31, 2023			
	Note — (Rupees in '000) —				
A. CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from / (used in) operating activities 15	8,979,442	(57,343)			
Retirement benefits paid	(177,109)	(130,391)			
Income taxes paid	(518,597)	(670,509)			
Finance cost paid	(3,149,631)	(961,787)			
	(3,845,337)	(1,762,687)			
Net cash generated from / (used in) operating activities	5,134,105	(1,820,030)			
B. CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment	(4,160,821)	(9,181,836)			
Purchase of animals	-	(9,876)			
Sale proceeds from disposal of property, plant and equipment	140,294	68,554			
Sale proceeds from disposal of biological asset	74,018	20,234			
Loans repaid by / (paid to) to employees	36,183	(4,703)			
Long term deposits given	(25,450)	(4,389)			
Dividend received	582,703	412,960			
Profit received from bank deposits	40,484	12,897			
Net cash used in investing activities	(3,312,589)	(8,686,159)			
C. CASH FLOWS FROM FINANCING ACTIVITIES					
Long term finance obtained	-	434,363			
Repayment of long-term finance	(396,942)	(450,852)			
Term loan obtained	1,263,807	4,924,609			
Repayment of term loan	(1,500,000)	-			
Repayment of salary refinance loan	-	(281,139)			
Temporary economic refinance facility obtained	-	81,292			
Repayment of temporary economic refinance facility	(93,435)	-			
Renewable energy financing obtained	667,347	-			
Export refinance - net	69,079	400,508			
Import loan - net	3,064,162	-			
Dividend paid	(2,124)	(552,475)			
Net cash generated from financing activities	3,071,894	4,556,306			
Net increase / (decrease) in cash and cash equivalents (A+B+C)	4,893,410	(5,949,883)			
Cash and cash equivalents at the beginning of the period	(13,163,794)	(4,615,259)			
Cash and cash equivalents at the end of the period	(8,270,384)	(10,565,142)			
CASH AND CASH EQUIVALENTS					
Cash and bank balances	496,876	133,739			
Short term borrowings excluding export refinance	(8,767,260)	(10,698,881)			
	(8,270,384)	(10,565,142)			
CHANGES ARISING FROM FINANCING ACTIVITIES					
	July 01, 2023	Financing cash inflows	Financing cash outflows	Non- cash changes	March 31, 2024
	(Rupees in '000)				
Loan from financial institutions	10,333,801	1,931,154	(1,990,377)	-	10,274,578
Unclaimed dividend	34,504	-	(2,124)	-	32,380

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

 MUHAMMAD ALI TABBA Chairman	 MUHAMMAD SOHAIL TABBA Chief Executive Officer	 MUHAMMAD IMRAN MOTEN Chief Financial Officer
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Condensed Interim Statement of Changes in Equity (Un-audited)
For the Nine Months Ended March 31, 2024

	---Capital Reserves---				----- Revenue Reserves -----				Grand total	
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Against Long term investment capacity Expansion & BMR	Sub total	General reserve	Amalgamation reserve	Unappropriated profit		Sub total
----- (Rupees in '000) -----										
Balance as at July 01, 2022	280,296	103,125	34,416	-	137,541	1,000,000	727,333	15,857,979	17,585,312	18,003,149
Transaction with owners										
Final dividend @ Rs. 20/- per share for the year ended June 30, 2022	-	-	-	-	-	-	-	(560,592)	(560,592)	(560,592)
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	2,834,818	2,834,818	2,834,818
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	2,834,818	2,834,818	2,834,818
Balance as at March 31, 2023	280,296	103,125	34,416	-	137,541	1,000,000	727,333	18,132,205	19,859,538	20,277,375
Balance as at July 01, 2023	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,046,032	3,773,365	20,691,202
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	277,815	277,815	277,815
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	277,815	277,815	277,815
Balance as at March 31, 2024	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,323,847	4,051,180	20,969,017

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


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

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

For the Nine Months Ended March 31, 2024

1. THE COMPANY AND ITS OPERATIONS

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

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

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

Head Office:

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

Manufacturing facility:

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

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

Liaison Office:

Office No.401,4th Floor,Tri Tower,Opposite Sahrhad University, Ring Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

2. BASIS OF PREPARATION

2.1 These condensed interim financial statements of the Company for the nine months ended March 31, 2024 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2023.

2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.

2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted

from annual financial statements for the year ended June 30, 2023; the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the nine months ended March 31, 2023.

3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2023.

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, 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 recognised prospectively commencing from the period of revision.

3.2 New / Revised Standards, Interpretations and Amendments

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Company's accounting periods beginning on or after July 01, 2023 but are considered not to be relevant or do not have any significant effect on the Company's operations and therefore not detailed in these condensed interim financial statements.

3.3 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

Standards, interpretations and amendments	Effective from accounting period beginning on or after:
Amendment to IAS 1 - 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendment to IFRS 16 'Leases' - Clarification on how seller-lessee subsequently measures sale and leaseback transaction	January 01, 2024
Amendment to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred indefinitely

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

Standards

IFRS 1 - First-time Adoption of International Financial Reporting Standards

IFRS 17 – Insurance Contracts

4. FINANCIAL RISK MANAGEMENT

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

	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
Note	— (Rupees in '000) —	

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	23,010,430	13,737,910
Capital work-in-progress	5.2	1,327,214	7,504,924
		<u>24,337,644</u>	<u>21,242,834</u>

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

	Nine Months Ended March 31, 2024		Nine Months Ended March 31, 2023	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	3,406,682	-	110,729	-
Plant and machinery	6,046,227	77,503	2,629,563	34,470
Power plant	1,451,614	30,072	9,483	-
Electric installations	7,529	-	3,607	4,608
Tools and Equipment	2,774	591	780	-
Furniture and fittings	6,325	392	672	-
Computer equipment	11,047	327	5,028	61
Office equipment and installations	5,844	848	4,074	-
Vehicles	700	11,095	77,866	5,206
	<u>10,938,742</u>	<u>120,828</u>	<u>2,841,802</u>	<u>44,345</u>

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

	Nine Months Ended March 31, 2024		Nine Months Ended March 31, 2023	
	Additions	Transfers	Additions	Transfers
	(Rupees in '000)			
Civil works	1,475,287	3,116,081	1,066,628	110,729
Plant and machinery	2,978,512	7,060,969	7,802,282	2,639,046
Electric installations	7,529	27,209	3,607	3,607
Tools and Equipment	2,774	2,774	780	780
Vehicles	700	700	84,661	77,866
Mark up capitalized	279,341	714,119	214,103	-
	<u>4,744,143</u>	<u>10,921,852</u>	<u>9,172,061</u>	<u>2,832,028</u>

March 31,
2024
(Un-audited)
 Note — (Rupees in '000) —

June 30,
2023
(Audited)

6. LONG TERM ADVANCE

- Considered doubtful

Investment in a joint venture - Advance	6.1	22,222	44,444
Less: Provision against advance		(22,222)	(44,444)
		<u>-</u>	<u>-</u>

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4,250 million. The principal activity of the Joint Venture project was acquisition and development of a real estate project in Karachi through a Joint Venture Company. The Company's share in this Joint Venture project is ten percent. The Project could not be executed and accordingly the amount was provided in previous years. However, last year the parties to the Joint Venture have agreed to settle the amount spent for the project. In this respect the Company received Rs. 22.22 million last year and further Rs. 22.22 million has been received during the period. The provision has been reversed accordingly.

March 31,
2024
(Un-audited)
 — (Rupees in '000) —

June 30,
2023
(Audited)

7. LONG TERM INVESTMENTS

Investment in associates

Lucky Core Industries Limited	3,850,673	3,677,707
Lucky Holdings Limited	852	787
Yunus Energy Limited	2,137,803	1,819,161
	<u>5,989,328</u>	<u>5,497,655</u>

		March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
8. STOCK IN TRADE	Note	----- (Rupees in '000) -----	
Raw material in			
- hand		10,784,017	14,991,278
- transit		2,699,184	4,450,885
- feed		115,764	75,855
		13,598,965	19,518,018
Work in process		2,133,004	986,146
Finished goods			
- yarn		2,226,303	2,433,978
- knitted fabric		936,499	272,343
- waste		82,479	195,428
- unprocessed milk		934	2,166
		3,246,215	2,903,915
		<u>18,978,184</u>	<u>23,408,079</u>
9. LONG TERM FINANCE			
Long term finance facility	9.1	3,240,897	3,637,839
Term loan	9.2	5,387,130	5,623,323
Financing for renewable energy	9.3	667,347	-
Temporary economic refinance facility	9.4	783,881	837,418
Less: Current portion of long term finance		(1,023,327)	(666,994)
		<u>9,055,928</u>	<u>9,431,586</u>

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 10.61 billion (2023: Rs. 12.11 billion). The facility carries a mark-up ranging from SBP Base Rate + 0.10% to 2% payable on a quarterly basis (2023: SBP Base Rate + 0.10% to 2% payable on a quarterly basis) for 12 years including 2 years moratorium period.

9.2 This represent term loan obtained under the long term finance facility from various commercial banks having markup ranging from KIBOR + 0.20% to 0.75%.

9.3 The Company entered into long-term loan agreements with commercial banks under the Renewable Energy Scheme of the State Bank of Pakistan with an approved limit of 0.7 Billion. Facility is to be repaid in 12 years including 2 years moratorium period. Principal to be repaid in quarterly & semi annually equal installements. These facilities carries mark-up ranging from SBP + 2% to 3% which is payable in arrears on quarterly basis.

9.4 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs. 1.072 billion (June 30, 2023: Rs. 1.072 billion). The facility carries a mark up of SBP Base Rate + 0.50% to 0.75% (June 30, 2023: SBP Base Rate + 0.50% to 0.75%). The tenure of this facility is 12 years including 2 years moratorium period.

9.5 The above financing agreements are secured by pari passu charge over plant and machinery of the Company.

	Note	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
		— (Rupees in '000) —	
10. DEFERRED GOVERNMENT GRANT			
Deferred grant against temporary economic refinance facility	10.1	195,323	235,221
Less: Current portion of deferred grant		(44,879)	(54,879)
		<u>150,444</u>	<u>180,342</u>

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

	Note	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
		— (Rupees in '000) —	
11. SHORT TERM BORROWINGS			
Banking companies - secured			
Running finance under mark-up arrangement	11.1	8,767,260	12,928,971
Money Market		-	500,000
Export refinance	11.2	2,102,500	2,033,421
Import Loan	11.3	3,064,162	-
		<u>13,933,922</u>	<u>15,462,392</u>

11.1 Facilities for running finance, import finance, export finance and export refinance are available from various commercial banks upto Rs. 43.4 billion (2023: Rs. Rs. 38.11 billion). For running finance facility, the rates of mark-up range between KIBOR + 0.05% to KIBOR + 1.00% per annum (2023: KIBOR + 0.05% to KIBOR + 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

11.2 The rate of mark-up on export refinance is SBP Base Rate + 0.50% to SBP Base Rate + 1.00% (2023: SBP Base Rate 0.50% to SBP Base Rate + 1.00%).

11.3 The rate of mark-up on Foreign currency import finance is 10% to 13%.

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 Outstanding guarantees given on behalf of the Company by commercial banks in normal course of business amounting to Rs. 3.09 billion (2023: Rs. 2.82 billion).

There is no material changes in the contingencies as disclosed in notes 23.1.2 to 23.1.8 to the annual financial statements for the year ended June 30, 2023.

	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
	— (Rupees in '000) —	
12.1.2 Others		
Local bills discounted	694,921	354,141
Post dated cheques in favour of Collector of Customs against imports	10,868,516	9,215,650

12.2 Commitments

Letters of credit opened by banks for:

Plant and machinery	1,723,458	4,473,213
Raw materials	6,802,913	3,909,703
Stores and spares	54,766	146,897

Note	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in '000) -----			

13. COST OF SALES

Opening stock				
- finished goods	2,903,915	2,404,061	5,321,804	4,897,126
Cost of goods manufactured	51,144,689	38,217,730	17,312,476	13,018,180
	54,048,604	40,621,791	22,634,280	17,915,306
Closing stock				
- finished goods	(3,246,215)	(2,117,677)	(3,246,215)	(2,117,677)
	50,802,389	38,504,114	19,388,065	15,797,629

Nine Months Ended		Quarter Ended	
March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023

(Rupees in '000)

13.1 Cost of goods manufactured

Opening stock - work in process	986,146	649,453	1,762,254	893,663
Raw and packing material consumed	39,248,851	30,493,529	12,443,767	10,161,105
Other manufacturing expenses	13,042,696	7,871,997	5,239,459	2,760,661
	<u>52,291,547</u>	<u>38,365,526</u>	<u>17,683,226</u>	<u>12,921,766</u>
	53,277,693	39,014,979	19,445,480	13,815,429
Closing stock - work in process	(2,133,004)	(797,249)	(2,133,004)	(797,249)
	<u>51,144,689</u>	<u>38,217,730</u>	<u>17,312,476</u>	<u>13,018,180</u>

14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 23.1.5 to 23.1.8 to the annual financial statements for the year ended June 30, 2023.

Note	Nine Months Ended	
	March 31, 2024	March 31, 2023

(Rupees in '000)

15. CASH GENERATED FROM / (USED IN) OPERATIONS

Profit before taxation		882,312	3,777,637
Adjustments for:			
Depreciation		1,545,394	863,983
Loss / (gain) on disposal of property, plant and equipment		(23,870)	(24,209)
Fixed assets written off		4,404	-
Gain arising from changes in fair value of biological asset - animals		(143,146)	(194,525)
Loss on sale of biological asset - animals		76,911	30,482
Profit on deposits		(38,467)	(12,648)
Provision for retirement benefit obligation		292,098	222,659
Share of profit from associates		(1,074,376)	(1,796,521)
Finance cost		3,073,973	1,358,769
Working capital changes	15.1	4,384,209	(4,282,970)
		8,097,130	(3,834,980)
Cash generated from operations		<u>8,979,442</u>	<u>(57,343)</u>

Nine Months Ended	
March 31, 2024	March 31, 2023
----- (Rupees in '000) -----	

15.1 Working capital changes

Decrease / (increase) in current assets		
Stores, spares and loose tools	(277,941)	(328,324)
Stock in trade	4,429,895	(4,475,404)
Trade debts	(1,073,113)	1,259,198
Loans and advances	440,862	210,024
Trade deposits and short term prepayments	(60,695)	(16,478)
Other receivables	1,079,732	(824,590)
	<u>4,538,740</u>	<u>(4,175,574)</u>
Increase / (decrease) in current liabilities		
Trade and other payables	(154,531)	(107,396)
Working capital changes	<u>4,384,209</u>	<u>(4,282,970)</u>

16. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

				Nine Months Ended	
				March 31, 2024	March 31, 2023
				----- (Rupees in '000) -----	
a. Related Companies					
Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction		
Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	2,819	2,264
			Dividend paid	-	389,995
Lucky Core Industries Limited	Associate	7.21%	Purchase of fiber	3,269,273	2,815,048
			Purchase of silage	34,526	77,562
			Dividend received	399,292	166,372
			Purchase of soda	3,910	2,697
			Purchase of berga fat	15,810	-
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company	180	683
			Dividend received	183,411	244,546
Lucky Cement Limited	Associated Company	-	Purchase of cement	95,156	130,991
			Reimbursement of expenses to Company	1,316	1,108

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Nine Months Ended	
				March 31, 2024	March 31, 2023
				---- (Rupees in '000) ----	
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	2,557,887	1,240,300
			Reimbursement of expenses to Company	1,311	1,142
			Reimbursement of expenses from Company	742	273
			Sale of store item	-	904
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold	2,628,023	2,551,194
			Knitting and Dyeing charges	63,089	95,613
			Purchase of general item	-	39
			Dyeing Services	730,340	-
			Reimbursement of expenses to Company	355	275
Lucky Motor Corporation Limited	Associated Company	-	Purchase of vehicle	-	36,308
Lucky Textile Mills Limited	Associated Company	-	Yarn sold	3,784,523	4,402,471
			Sale of fabric	49,538	-
			Sale of raw material	703,527	-
			Sale of waste	675,442	76,707
			Dyeing Services	11,502	-
			Printing charges	151	389
			Reimbursement of expenses to Company	11,347	8,226
			Reimbursement of expenses from Company	-	320
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	5,958	1,945
			Advance against shares	-	8,463
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	578,470	223,644
			Sale of waste	74,007	-
			Purchase of raw material	6,000	-
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	796	578
Y.B.Engineering Limited	Associated Company	-	Engineering services	11,497	-
Feroze1888 Mills Limited	Associated Company	-	Purchase of packing material	379	-
b) Benefits to key management personnel				144,729	123,735

17. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level - 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level - 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level - 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at March 31, 2024, the Company has no financial instruments that falls into any of the above category except biological assets which are classified in level 2 above.

18. OPERATING SEGMENT

The financial information regarding operating segment is as follows:

	Nine Months Ended March 31, 2024				Nine Months Ended March 31, 2023			
	Spinning	Knitted bedding products	Others	Total	Spinning	Knitted bedding products	Others	Total
Segment revenues	47,753,736	5,432,340	1,312,117	54,498,193	38,146,437	4,235,276	372,228	42,753,941
Profit before tax	91,176	300,702	490,434	882,312	896,773	1,139,421	1,741,443	3,777,637
Finance cost	2,296,948	217,644	559,381	3,073,973	1,279,791	45,729	33,249	1,358,769
Depreciation	1,153,014	27,604	364,776	1,545,394	792,477	32,315	39,191	863,983

	March 31, 2024 (Un-audited)				June 30, 2023 (Audited)			
	Spinning	Knitted bedding products	Others	Total	Spinning	Knitted bedding products	Others	Total
	(Rupees in '000)							
Segment assets								
Property, plant and equipment	17,360,816	603,091	6,373,737	24,337,644	15,735,217	593,813	4,913,804	21,242,834
Other non-current assets	-	-	6,811,297	6,811,297	-	-	6,327,788	6,327,788
Current assets	23,047,086	3,331,178	970,928	27,349,192	28,749,336	2,748,292	170,974	31,668,602
Segment Liabilities								
Non-current Liabilities	9,532,339	130,447	1,852,899	11,515,685	8,512,184	126,027	3,397,664	12,035,875
Current Liabilities	16,916,534	2,507,365	6,589,532	26,013,431	21,465,120	2,237,467	2,809,560	26,512,147

18.2 Reconciliations of reportable segment net turnover, cost of sales, assets and liabilities

	March 31, 2024 (Un-audited)	March 31, 2023 (Un-audited)
	(Rupees in '000)	

18.2.1 Net Turnover

Total net turnover for reportable segments	59,110,258	44,506,848
Elimination of inter-segment net turnover	(4,612,065)	(1,752,907)
Total net turnover	54,498,193	42,753,941

18.2.2 Cost of sales

Total cost of sales for reportable segments	55,414,454	40,257,021
Elimination of inter-segment purchases	(4,612,065)	(1,752,907)
Total cost of sales	50,802,389	38,504,114

18.2.3 Assets

	March 31, 2024 (Un-audited)	June 30, 2023 (Audited)
	(Rupees in '000)	
Total assets for reportable segments	44,342,171	47,826,658
Other assets	14,155,962	11,412,566
Total assets	58,498,133	59,239,224

18.2.4 Liabilities

Total liabilities for reportable segments	29,086,685	32,340,798
Other liabilities	8,442,431	6,207,224
Total liabilities	37,529,116	38,548,022

19. CORRESPONDING FIGURES

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

20. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on April 25, 2024 by the Board of Directors of the Company.



MUHAMMAD ALI TABBA
Chairman



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

ڈائریکٹرز رپورٹ برائے ممبران

معزز ممبران

کمپنی کے ڈائریکٹرز کی جانب سے 31 مارچ 2024 کو ختم ہونے والی نو ماہ کی کارکردگی کا جائزہ اور غیر آڈٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کی جارہی ہیں۔

جائزہ

زیر نظر عرصے کے دوران، کمپن کا رو باری حالات اور متعدد کا بٹوں کے باوجود، آپ کی کمپنی 54.49 ارب روپے کی فروختگی حاصل کرنے میں کامیاب رہی جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران فروختگی کی سطح 42.75 ارب روپے تھی۔

تاہم افراط زر کے منفی اثرات کی وجہ سے پیداواری لاگت میں خاطر خواہ اضافہ ہوا جس کے باعث کمپنی کی منفعت بری طرح متاثر ہوئی خاص طور پر توانائی کی قیمت اور لاگت برائے تھول میں ہوشربا اضافہ ریکارڈ کیا گیا۔ ان عوامل کے اثر کے تحت کمپنی کا صاف منافع 277.81 ملین روپے ریکارڈ کیا گیا ہے جبکہ اس کے مقابلے میں گزشتہ مالی سال کے اسی عرصے میں 2,834 ملین روپے کا صاف منافع حاصل کیا گیا تھا۔

معاشی منظر نامہ

زیر نظر عرصے کے دوران وطن عزیز پاکستان کی معیشت میں استحکام کے آثار نظر آنے لگے ہیں۔ زیر نظر عرصے کے دوران، درآمدی بلوں میں (بمطابق ڈالر) 8.35 فیصد کمی واقع ہوئی ہے جو کہ 40.072 ارب ڈالر ہے، جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران درآمدی بل 43.724 ارب ڈالر تھی۔ جبکہ دوسری جانب ملک کی برآمدات میں 9.01 فیصد کمی معمولی ہی بہتری آئی ہے جس کا حجم 22.931 ارب ڈالر بنتا ہے جو کہ گزشتہ مالی سال کی نو ماہی کے دوران 21.036 ارب ڈالر تھی۔ بیرون ممالک سے ترسیلات زر 0.92 فیصد کے معمولی اضافے سے کم و بیش گزشتہ مالی سال کی نو ماہی کی سطح پر برقرار رہی۔

مذکورہ بالا عوامل کے نتیجے میں نو ماہی عرصے کے دوران جاری کھاتوں کا مجموعی خسارہ کم ہو کر 1 ارب ڈالر کی سطح پر آ گیا جس میں گزشتہ مالی سال کے اسی عرصے کے 3.9 ارب ڈالر خسارے کے مقابلے میں خاطر خواہ بہتری آئی۔ مزید برآں، اسٹینڈ بائی آرٹیکل (ایس بی اے) کے تحت بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) کی جانب سے وصول ہونے والی رقم اور دوست ممالک سے ملنے والی امداد کے بعد غیر ملکی زرمبادلہ کے ذخائر میں بھی بہتری پیدا ہوئی ہے۔

مالی سال کے نو ماہی عرصے کے دوران، شرح افراط زر میں تھوڑی کمی ہونے کے باوجود یہ اب بھی بلند سطح پر ہے۔ لہذا، افراط زر کی بڑھتی ہوئی شرح کو قابو میں رکھنے اور قیمتوں میں استحکام کو مد نظر رکھتے ہوئے، بینک دولت پاکستان کی جانب سے اپنے حالیہ اجلاس میں شرح کوٹتی (ڈس کاؤنٹ ریٹ) کو 22 فیصد پر ہی برقرار رکھا گیا۔

تاہم آئی ایم ایف پروگرام کی تعمیل کے سلسلے میں کئے گئے اقدامات جیسا کہ بجلی اور گیس کے نرخوں میں مسلسل اضافے نے معیشت میں آئے مثبت رجحانات کو کمزور کیا، جس نے پاکستان میں کاروباری ماحول کو شدید متاثر کیا ہے کیونکہ خطے میں پوٹیلٹیو کی سب سے زیادہ قیمت یہاں پر ہیں۔ ان حالات کی وجہ سے برآمدات سے منسلک صنعتوں کو درپیش چیلنجوں میں نمایاں اضافہ ہوا ہے۔ بہر حال، حکومت کی جانب سے سمگلنگ اور غیر قانونی کرنسی کے اخراج کو روکنے کے لیے کئے گئے اقدامات نے شرح مبادلہ کو مستحکم کرنے میں اہم کردار ادا کیا ہے، جس کے مثبت نتائج برآمد ہوتے ہیں۔

پاکستان کپاس ہنزہ زائیوسی ایشن (PCGA) کی اشاعت کے مطابق ملک میں موجود ہنزہ زائیوسی (روٹی دھننے کے کارخانے) کو 31 مارچ 2024 تک کپاس کی 8.397 ملین گانٹھیں موصول ہوئی ہیں، جبکہ گزشتہ مالی سال اسی عرصے کے دوران 4.91 ملین گانٹھیں موصول ہوئی تھیں یعنی گانٹھوں کی وصولی میں 70.93 فیصد کا نمایاں اضافہ واقع ہوا ہے۔ اس سے ٹیکسٹائل انڈسٹری کو نہ صرف بھرپور سہارا ملا ہے، بلکہ زرمبادلہ کماتے اور اس کے ذخائر بڑھانے میں بھی اس نے کلیدی کردار ادا کیا۔

مالیاتی کارکردگی

کمپنی کی نو ماہ کی اہم مالیاتی کارکردگی اگست 2024 کے مقابلے میں پیش کیا جا رہا ہے:

نفع / نقصان شرح فیصد	31 مارچ 2023	31 مارچ 2024	جائزہ نفع و نقصان
	روپے ہزاروں میں		
27.47	42,753,941	54,498,193	فروخت (صافی)
(13.04)	4,249,827	3,695,804	نام منافع
4.75	664,122	632,559	لاگت برائے ترسیل
(13.94)	348,234	396,786	انتظامی اخراجات
46.86	241,654	128,417	دیگر اخراجات برائے کاروباری افعال
(126.23)	1,358,769	3,073,973	تمویلی لاگت
(33.75)	2,140,589	1,418,243	دیگر آمدن
(76.64)	3,777,637	882,312	منافع قبل از ٹیکس
(90.20)	2,834,818	277,815	منافع بعد از ٹیکس
	101.14	9.91	آمدنی فی حصص (روپے)

مالی سال کے زیر نظر عرصے کے دوران مجموعی طور پر سوت اور عنبر بیڈنگ مصنوعات دونوں کی فروخت میں بلحاظ حجم اور قیمت اضافہ ہوا ہے۔

مجموعی نام منافع کی شرح میں کمی کی بنیادی وجوہات نام مال کی بڑھی ہوئی قیمت، گیس اور بجلی کی قیمتوں میں خاطر خواہ اضافہ تھا، علاوہ ازیں گزشتہ مالی سال کی نو ماہی کے مقابلے میں زیر نظر عرصے کے دوران دیگر پیداواری لاگت میں بھی بہت اضافہ ریکارڈ کیا گیا ہے۔

فروختگی کے حجم میں مجموعی اضافے کے باوجود لاگت برائے تقسیم میں کمی واقع ہوئی جس کی وجہ شپنگ کی لاگت میں کمی اور زیادہ تر آمدات کی ایف او بی بنیاد پر فروختگی ہے۔ مزید برآں، افراط زر میں اضافے کی وجہ سے گزشتہ دورانیے کے مقابلے میں انتظامی اخراجات میں اضافہ ہوا ہے۔

زیر نظر عرصے کے دوران گزشتہ مالی سال کے مقابلے میں تمویلی لاگت میں 26.23 فیصد کا اضافہ ہوا ہے اور اس اضافے کے بعد یہ لاگت 1,358.76 ملین روپے سے بڑھ کر 3,073.97 ملین روپے ہو گئی جس نے کمپنی کی منفعت کو شدید متاثر کیا۔ اس اضافے کی بنیادی وجوہات میں بلند پالیسی ریٹ جو کہ زیر نظر عرصے کے دوران 22 فیصد رہا جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران یہ 15 فیصد 20 فیصد تھی، اس کے علاوہ افراط زر اور روپے کی قدر میں کمی اور خاص طور پر سوت کٹائی کی صنعت میں کاروباری سرمائے (ورکنگ کپٹل) کی وسیع ضرورت بھی شامل ہیں۔ مزید برآں ویلیو ایڈڈ ٹیکس کی توسیع اور نئی مشینری میں سرمایہ کاری کی خاطر طے شدہ رعایتی تمویل کی عدم دستیابی بھی ان عوامل میں شامل ہے جس کے باعث تمویلی لاگت میں اضافہ ہوا۔

کمپنی کی جانب سے مختلف النوع ذرائع میں کی جانے والی سرمایہ کاری کے باعث حاصل ہونے والی آمدن گزشتہ مالی سال کے اسی عرصے کے 1.79 ارب روپے کے مقابلے میں زیر نظر عرصے کے دوران 1.07 ارب روپے رہی جس سے کمپنی کی منفعت کو سہارا ملا۔ آمدن میں کمی کی وجہ کئی کوراؤنڈسٹریز لمیٹڈ کی جانب سے گزشتہ عرصے کے دوران ایک شریک کمپنی نیوٹرکومورینا گا (پرائیویٹ) لمیٹڈ میں اپنی حصص داری کی 51 فیصد سے 24.5 فیصد کی جزوی فروخت اور بقیہ حصص داری کی دوبارہ پیمائش کے تحت نفع کا اندرج تھا۔

نتیجاً، کمپنی کے صافی منافع میں گزشتہ مالی سال کے اسی عرصے کے مقابلے میں 90.91 فیصد کمی آئی۔

شعبہ جات کی کاروباری کارکردگی

زیر نظر عرصے کے دوران، کمپنی کے دونوں شعبہ جات سموت کٹائی اور محلوں بیڈنگ مصنوعات کی مجموعی فروختگی (بلحاظ قدر اور حجم) میں اضافے کا رجحان رہا، تاہم اس مثبت پیش رفت کے باوجود، دونوں شعبہ جات کا صافی منافع و باؤ کا ٹیکار رہا جس کے عوامل مندرجہ بالا اسطور میں بیان کئے جا چکے ہیں۔

کارپوریٹ معاشرتی ذمہ داری (سی ایس آر)

کمپنی اس گزہ وار میں بے وقت والے لوگوں کے لیے مثبت تبدیلیاں لانے کے لئے ہمہ وقت کوشاں ہے۔ کارپوریٹ سماجی ذمہ داری (سی ایس آر) سے ہماری وابستگی ہماری بنیادی اقدار میں گہری پیوستہ ہے۔ کمپنی اپنے کئے گئے سی ایس آر کے مجموعی اقدامات کی باقاعدگی سے نگرانی اور جائزہ لینے کے لیے پرعزم ہے تاکہ اس بات کو یقینی بنایا جاسکے کہ وہ کمپنی کے اہداف سے مطابقت رکھتے ہیں۔ کمپنی کی انتظامیہ شفافیت کے ساتھ تمام اسٹیک ہولڈرز کو سی ایس آر پر اپنی پیش رفت سے آگاہی فراہم کرتی رہتی ہے، اور اس میں مزید بہتری کے لیے آراء اور تجاویز طلب کرتی ہے۔

اس مدت کے دوران، کمپنی کی طرف سے درج ذیل سرگرمیاں سرانجام دی گئیں:

خواتین کے عالمی دن 2024 کے موقع پر شمولیت اور تنوع کے ایجنڈے کو فروغ دینے کے لیے، کمپنی نے اخوت فائونڈیشن کے ساتھ تعاون کیا تاکہ خواتین کو بااختیار بنانے کے ناقابل یقین سفر کو نمایاں کیا جائے اور زندگی کے تمام شعبوں سے تعلق رکھنے والی خواتین کی کامیابیوں کو اجاگر کرنے کے لیے وقت ایک پلیٹ فارم فراہم کیا جائے۔

مزید برآں، ہماری سی ایس آر ٹیم نے بہت فائدہ فائونڈیشن میں ایک پرجوش افکار کا اہتمام کیا۔ اس سی ایس آر تعاون کا مقصد مقدس مہینے کے دوران بزرگ شہریوں کے چہروں پر خوشیاں اور وجود کا احساس لانا تھا۔

کمپنی نے رواں مدت کے دوران اپنے عملے کے لئے تربیت اور آگاہی کی کئی نشستوں کا اہتمام کیا جن میں صحت اور حفاظت، آگ پر تقابلی پانے، ابتدائی طبی امداد، ذاتی حفظان صحت، صفائی ستھرائی اور کچرے کے بندوبست کی آگاہی کے ساتھ ساتھ حفاظتی مشقیں کرائی گئیں۔ عملے کی متنوع مہارت کی ترجیحات کو مدنظر رکھتے ہوئے، کمپنی نے تربیتی نشستوں کا انعقاد بیرونی تعاون کے ساتھ ساتھ خود اپنے بل بوتے پر بھی کیا۔

مستقبل پر نظر

عالمی معیشت پر بنیادی طور پر افراط زر کے دباؤ، مالیاتی پالیسیوں میں تبدیلی، اور جغرافیائی سیاسی تناؤ کے اثرات کو محسوس کیا جاسکتا ہے جس کی وجہ سے سپلائی چین میں خلل پڑتا ہے۔ توقع کی جاتی ہے کہ یہ عوامل برقرار رہیں گے اور قبیل مدتی عالمی طلب کو متاثر کرتے رہیں گے۔ تاہم، ایسا اقتصادیاں ماحول آپ کی کمپنی کو مواقع بھی فراہم کرتا ہے کہ متنوع منڈیوں تک رسائی اور متنوعیت میں بہتری کے ساتھ ساتھ پائیدار اور کفایت شعار حل کے لیے نئی اور منفرد مصنوعات کو متعارف کرائے۔ منڈیوں میں محدود مواقع کے باعث اس بات کی ضرورت ہے کہ طویل مدتی ترقی اور استحکام کے حصول کی خاطر آپریشنل افادیت کو بڑھایا جائے اور کمپنی کی مسابقتی حیثیت کو مضبوط کیا جائے۔

مزید برآں، وطن عزیز کی معیشت کا بہت زیادہ اٹھارہ اور درامدار اس بات پر ہے کہ آئی ایم ایف پروگرام کو تسلسل کے ساتھ ساتھ جاری رکھا جائے، معاشی، سیاسی اور پالیسی استحکام، اور دوست ممالک کی جانب سے امداد کو مدد بنانے والی اصلاحات کے نفاذ کو بھی یقینی بنایا جائے۔

جہاں تک کمپنی کے افعال کا تعلق ہے، اخراج کو معقول بنانے اور کارگر سرمائے کے موثر انتظام کے لئے صلاحیتوں کا بھرپور استعمال جاری رکھا جائے گا اور اس کے ذریعے لاگت کو کم از کم سطح پر رکھنے کے لیے ٹھوس کوششیں جاری ہیں۔ علاوہ ازیں، فروخت کیلئے پیش کی جانے والی مصنوعات کے امتزاج کو طلب و رسد کی بنیاد پر بہتر بنایا جائے گا، جس کا مقصد کمپنی کے منافع کو بڑھانا ہے۔ بہر حال، قبیل مدت میں توانائی کی بڑھتی ہوئی قیمت اور بلند تیل کی لاگت کی وجہ سے کمپنی کا منافع زبرد باؤر بننے کی توقع ہے۔

بورڈ کا اجتراج

ڈائریکٹرز کی کل تعداد آٹھ ہے جس میں چیف ایگزیکٹو ایڈیوٹور ڈیوڈ ڈائریکٹر شامل ہے، جس کی تفصیلات ذیل میں پیش کی جارہی ہیں۔

ڈائریکٹرز کی کل تعداد:	
07	الف) مرد
01	ب) خواتین

بقیہ مدت کیلئے بورڈ کا اجتراج درج ذیل ہے:

تفصیلات	تعداد	ڈائریکٹرز کے نام
الف) غیر جانبدار ڈائریکٹرز	02	جناب سید محمد شہزیدی جناب معین ایم فدا
ب) انتظامی ڈائریکٹر	01	جناب محمد سہیل بیہ
ج) دیگر غیر انتظامی ڈائریکٹرز	04	جناب محمد علی بیہ جناب عمران پولس جناب جاوید پولس بیہ جناب محمد حسن بیہ
د) خاتون غیر انتظامی ڈائریکٹر	01	محترمہ ذلیخہ بیہ مسکتیہ


علاوہ ازیں، غیر انتظامی ڈائریکٹرز کے مشاہرے کی پالیسی میں کوئی تبدیلی نہیں کی گئی ہے سالانہ رپورٹ 2023 میں بیان کیا جا چکا ہے۔

اظہار تشکر

ڈائریکٹرز کی جانب سے کمپنی کے درکروں، اسٹاف اور ایگزیکٹو کی کارکردگی کے مؤثر ہونے کے اعتراف کو ریکارڈ کا حصہ بنایا جاتا ہے۔

برائے و منجانب بورڈ


محمد سہیل بیہ
چیف ایگزیکٹو ایڈیوٹور


محمد علی بیہ
چیئر مین

کراچی: 25 اپریل، 2024

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