

Quarterly Report
March 31, 2024



DEWAN FAROOQUE SPINNING MILLS LIMITED



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DEWAN FAROOQUE SPINNING MILLS LIMITED
COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Directors	: Syed Maqbool Ali Chief Executive Officer & Director
Non-Executive Director	: Mehmood-Ul-Hassan Asghar - Chairman, Board of Directors Mr. Ghazanfar Baber Siddiqi Mr. Abdul Basit Mr. Muhammad Hanif German Mrs. Nida Jamil
Independent Director	: Mr. Aziz -ul-Haque
Audit Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Abdul Basit (Member) Mr. Ghazanfar Baber Siddiqi (Member)
Human Resources & Remuneration Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Mehmood-Ul-Hassan Asghar (Member) Syed Maqbool Ali (Member)
Auditors	: Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S. Karachi
Company Secretary	: Mr. Muhammad Hanif German
Chief Financial Officer	: Mr. Muhammad Irfan Ali
Tax Advisor	: Abbas & Atif Law Associates
Legal Advisor	: Sharif & Co. Advocates
Bankers	: United Bank Limited Bank Islami Pakistan Limited MCB Bank Limited Silk Bank Limited Askari Bank Limited Allied Bank Limited Soneri Bank Limited Summit Bank Limited
Registered Office	: Dewan Centre 3-A, Lalazar Beach Hotel Road Karachi.
Shares Registrar & Transfer Agent	: BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan.
Factory Office	: 54 Km, Multan Road, Phool Nagar By Pass District Kasur, Punjab , Pakistan.
Website	: www.yousufdewan.com

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL

IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the nine months ended March 31, 2024 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

General market conditions:

The textile industry is a crucial contributor to the economy of Pakistan, and its significance is amplified by the country's reliance on foreign exchange. Pakistan's economy is facing significant economic challenges of high inflation, interest rates on the back of rising commodity prices. In addition to this, high energy tariffs (increase in Gas Tariff of local gas by 129%), for export-oriented industries, production cost has significantly increased that has severely impacted on operational efficiency and cost competitiveness in the international market by posing major threats for the survival of the textile industry which makes up 60% of country's exports. Further, Intensified competition from regional and global textile producing countries, coupled with fluctuating currency exchange rates, raised a threat to Pakistan's textile exports. Pakistan's textile exports decreased to \$12.444 billion from \$12.476 billion in corresponding period. The country is still struggling to overcome its low export revenue causing an adverse effect on trade balance, current account and foreign exchange reserves of the country. Moreover, due to slowdown in global consumption and increase in energy prices, economic environment is not conducive for the textile sector to boost export revenue in the prevailing economic scenario.

Operating results and performance:

Company's net revenue for nine months is Rs. 333.424 million as compared to net revenue of Rs. 496.010 million of the corresponding period of last year. Company has suffered gross loss of Rs. 321.115 million as compared to the gross loss of Rs. 139.935 million of comparable period mainly due to high energy cost & overall inflation, whereas operating expenses have remained at Rs.33.448 million. Further, due to working capital constraints, the company continued the production of yarn on contract basis to keep the company operational.

Company has approached its lenders for further restructuring of its liabilities, which is in process. Management is hopeful that such revision will be finalized soon.

Future Outlook

Looking towards the future, the economy is facing severe challenges. These challenges will not only impede the already weak economic growth, but they will also lead to spiraling prices of food items due to supply disruptions. As a result, inflation is likely to remain high throughout the year. The textile industry is expected to remain under stress due to all time high markup rates, elevated energy costs and shortage of gas will continue to remain a challenge as the energy tariffs are significantly higher than regional market players.

We expect, the newly elected Government will take well planned concrete steps to uplift the economy including supply of utilities at subsidized energy tariffs, tax credits, release of early tax refunds to mitigate liquidity crunch and availability of cheap

release of early tax refunds to mitigate liquidity crunch and availability of cheap financing facilities. Government should also provide subsidized financing for renewable energy initiatives taken by industries to adopt affordable, reliable and sustainable energy options specially for textile sector keeping in view to make them competitive in international market.

Conclusion

With grace of Allah Almighty, the management of the company will put its best endeavors to bring better results in forthcoming quarter. In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and also pray to Almighty Allah to bestow peace, Harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: Summa Ameen

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors



Syed Maqbool Ali
Chief Executive Officer & Director



Mehmood-ul-Hassan Asghar
Chairman - Board of Directors

Dated: April 26, 2024

DEWAN FAROOQUE SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2024

		Un-Audited Mar 31, 2024	Audited June 30, 2023
	Notes	----- (Rupees) -----	
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Authorized share capital 100,000,000 (2023: 100,000,000) Ordinary shares of Rs.10/- each		1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital		977,507,260	977,507,260
Revenue reserve - accumulated loss		(1,932,305,699)	(1,679,052,587)
Capital reserve - revaluation surplus on property, plant and equipment		2,179,568,373	2,225,864,355
		1,224,769,934	1,524,319,028
NON-CURRENT LIABILITIES			
Long term loan		9,296,875	13,515,625
Deferred taxation		239,220,127	258,129,754
Deferred liability for staff gratuity		33,842,799	24,821,967
CURRENT LIABILITIES			
Trade and other payables		344,438,556	142,878,504
Accrued mark-up		390,303,597	390,303,597
Short term borrowings		412,864,355	412,864,355
Current & overdue portion of long term liabilities		450,459,477	448,271,977
Provision for taxation		4,167,802	6,104,296
		1,602,233,787	1,400,422,729
CONTINGENCIES AND COMMITMENTS			
	6	-	-
		3,109,363,522	3,221,209,103
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property, plant and equipment	7	2,952,061,950	3,050,959,357
Long term deposits		38,606,345	38,226,745
CURRENT ASSETS			
Stores & spares		23,114,646	28,155,525
Trade debts- unsecured, considered good		22,505,914	43,384,112
Loans and advances - unsecured, considered good		12,191,398	10,773,089
Trade deposits and other receivables - considered good		8,051,350	7,342,103
Taxes recoverable		43,388,935	39,568,858
Cash and bank balances	8	9,442,984	2,799,314
		118,695,227	132,023,001
		3,109,363,522	3,221,209,103

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

Syed Maqbool Ali
Chief Executive Officer & Director

Muhammad Irfan Ali
Chief Financial Officer

Mehmood-ul-Hassan Asghar
Chairman Board of Directors

DEWAN FAROOQUE SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31ST MARCH 2024

	Nine Months Ended		Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2024	2023	2024	2023
Notes	----- (Rupees) -----			
Sales / Revenue - Net	333,424,125	496,009,800	172,880,100	164,768,400
Cost of sales / revenue	(654,539,246)	(635,945,012)	(325,181,291)	(202,958,505)
Gross (loss)	(321,115,121)	(139,935,212)	(152,301,191)	(38,190,105)
Operating expenses				
Administrative expenses	(24,282,230)	(28,131,615)	(8,773,285)	(7,131,243)
Selling and distribution expenses	(9,165,395)	(9,108,924)	(3,013,447)	(3,477,105)
Reversal of provision for doubtful debts	40,429,000	-	-	-
	6,981,375	(37,240,539)	(11,786,732)	(10,608,348)
Operating (loss)	(314,133,746)	(177,175,751)	(164,087,923)	(48,798,453)
Finance cost	(157,173)	(52,470,668)	(66,372)	(17,439,610)
(Loss) before taxation	(314,290,919)	(229,646,419)	(164,154,295)	(66,238,063)
Taxation				
Current	(4,167,802)	(6,200,123)	(2,161,002)	(2,059,605)
Deferred	18,909,627	20,984,374	6,303,209	6,994,792
	14,741,825	14,784,251	4,142,207	4,935,187
(Loss) after taxation	(299,549,094)	(214,862,168)	(160,012,088)	(61,302,876)
(Loss) per share - basic and diluted	10 (3.06)	(2.20)	(1.64)	(0.63)

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



Syed Maqbool Ali
Chief Executive Officer & Director



Muhammad Irfan Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Chairman Board of Directors

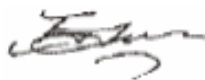
DEWAN FAROOQUE SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31ST MARCH 2024

	Nine Months Ended		Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2024	2023	2024	2023
	------(Rupees)-----			
(Loss) after taxation	(299,549,094)	(214,862,168)	(160,012,088)	(61,302,877)
Items that will not be subsequently reclassified to profit or loss:				
Other Comprehensive Income	-	-	-	-
Total comprehensive income / (loss) for the period	<u>(299,549,094)</u>	<u>(214,862,168)</u>	<u>(160,012,088)</u>	<u>(61,302,877)</u>

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



Syed Maqbool Ali
Chief Executive Officer & Director



Muhammad Irfan Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Chairman Board of Directors

DEWAN FAROOQUE SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31ST MARCH 2024

	March 31, 2024	March 31, 2023
Notes	------(Rupees)-----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(314,290,919)	(229,646,419)
Adjustments for non cash and other items:		
Depreciation	99,478,247	110,408,649
Financial charges	157,173	52,470,668
Provision for gratuity	10,465,722	7,805,991
Cash flow before working capital changes	(204,189,777)	(58,961,111)
Working Capital changes		
<i>(Increase) / Decrease in current assets:</i>		
Stores & spares	5,040,879	(2,651,688)
Trade debts	20,878,198	14,478,977
Loans & advances	(1,418,309)	(211,925)
Trade deposits & other receivables	(709,247)	11,727,289
<i>Increase / (Decrease) in current liabilities:</i>		
Trade and other payables	201,560,052	56,945,412
Cash generated from / (used in) operations	21,161,796	21,326,954
Payments for:		
Taxes paid	(9,924,373)	(11,048,387)
Gratuity paid	(1,444,890)	(5,600,530)
Financial charges paid	(157,173)	(130,754)
	9,635,360	4,547,283
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(580,840)	(1,296,700)
Long term deposits	(379,600)	-
Net cash outflow from investing activities	(960,440)	(1,296,700)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loan	(2,031,250)	(1,171,875)
Net cash inflow / (out flow) from financing activities	(2,031,250)	(1,171,875)
Net increase / (decrease) in cash and cash equivalents	6,643,670	2,078,708
Cash and Cash equivalents at the beginning of the period	2,799,314	10,238,291
Cash and Cash equivalents at the end of the period	8 9,442,984	12,316,999

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

Syed Maqbool Ali
Chief Executive Officer & Director

Muhammad Irfan Ali
Chief Financial Officer

Mehmood-ul-Hassan Asghar
Chairman Board of Directors

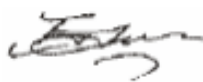
DEWAN FAROOQUE SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31ST MARCH 2024

	Issued, subscribed and Paid-up Capital	Revenue reserve	Capital Reserve	Total
		Accumulated loss	Revaluation surplus on property, plant & equipment	
(Rupees)				
Balance as at July 01, 2022	977,507,260	(1,463,021,085)	2,294,365,071	1,808,851,246
Total comprehensive loss for the period				
(Loss) for the period	--	(214,862,168)	--	(214,862,168)
Other comprehensive income	--	--	--	--
	--	(214,862,168)	--	(214,862,168)
Transfer to accumulated loss				
in respect of incremental depreciation - net of tax	--	51,375,537	(51,375,537)	--
Balance as at March 31, 2023	977,507,260	(1,626,507,716)	2,242,989,534	1,593,989,078
Balance as at July 01, 2023	977,507,260	(1,679,052,587)	2,225,864,355	1,524,319,028
Total comprehensive loss for the period				
(Loss) for the period	--	(299,549,094)	--	(299,549,094)
Other comprehensive income	--	--	--	--
	--	(299,549,094)	--	(299,549,094)
Transfer to accumulated loss				
in respect of incremental depreciation - net of tax	--	46,295,982	(46,295,982)	--
Balance as at March 31, 2024	977,507,260	(1,932,305,699)	2,179,568,373	1,224,769,934

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



Syed Maqbool Ali
Chief Executive Officer & Director



Muhammad Irfan Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Chairman Board of Directors

DEWAN FAROOQUE SPINNING MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31ST MARCH 2024

1 THE COMPANY AND ITS OPERATIONS

Dewan Farooque Spinning Mills Limited is incorporated in Pakistan on December 22, 2003 as public limited company, under the Companies Ordinance, 1984. The shares of the company are listed on the Pakistan Stock Exchange Limited. The registered office of the company is located at Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi, Pakistan; while its manufacturing facilities are located at 54 km Multan Road, near the Phool Nagar By-pass, District Kasur, near the city of Lahore in Pakistan. The principal activity of the company is manufacturing and sale of fine quality yarn. Company also manufactures yarn on contract basis. The company has installed capacity of 28,800 spindles.

2 GOING CONCERN ASSUMPTION

The condensed interim financial statements for the nine months ended March 31, 2024 reflect that company sustained net loss after taxation of Rs. 299.549 million (2023: Rs. 286.601 million) and as of that date it has negative reserves of Rs. 1,932.306 million and its current liabilities exceeded its current assets by Rs. 1,483.539 million (2023: 1,268.400 million). Furthermore, the short term facilities of the company have expired and not been renewed by banks and it had defaulted in repayment of restructured liabilities. Following course, the company is facing litigations with its lenders. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern.

These condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore, the preparation of condensed interim financial statement using going concern assumption is justified.

3 BASIS OF PREPARATION

3.1 These condensed interim financial statements of the Company for the nine months ended 31, March 2024 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2023.

4 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

4.1 The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2023.

4.2 Application of new and revised International Financial Reporting Standards

4.2.1 Standards, amendments to standards and interpretations becoming effective during the period

There are certain new standards, amendments to existing standards and new interpretations on approved accounting standards that became effective during the period and are mandatory for accounting periods of the Company beginning on or after July 01, 2023 but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

4.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are certain new standards, amendments to standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 5.1 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, revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 5.2 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, 2023.
- 5.3 The Company's financial risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the Company for the year ended June 30, 2023.

		Un-Audited March 31, 2024	Audited Jun 30, 2023
		Rupees	
6 CONTINGENCIES AND COMMITMENTS			
There has been no significant change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2023.			
7 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	7.1	2,952,061,950	3,050,959,357
Capital work in progress		-	-
		<u>2,952,061,950</u>	<u>3,050,959,357</u>
7.1 Operating fixed assets			
Opening balance		3,050,959,357	3,196,911,765
Additions during the period / year	7.2	580,840	1,296,700
Depreciation during the period / year		(99,478,247)	(147,249,108)
Closing balance		<u>2,952,061,950</u>	<u>3,050,959,357</u>
7.2 Additions during the period / year			
Plant & Machinery		580,840	1,201,700
Vehicles		-	95,000
		<u>580,840</u>	<u>1,296,700</u>
		Un-Audited March 31, 2024	Un-Audited March 31, 2023
		Rupees	
8 CASH AND CASH EQUIVALENTS			
Cash and bank balances		9,442,984	2,718,736
		<u>9,442,984</u>	<u>2,718,736</u>

The Company has not made the provision of markup for the period amounting to Rs.79.234 million (up to June 30, 2023: Rs.134.373 million) in respect of bank borrowings. The management has approached its lenders for restructuring of its debts and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. Had the provision been made the loss for the period would have been higher by Rs.79.234 million and accrued markup would have been higher and shareholders' equity would have been lower by Rs.213.607 million.

	<u>Un-Audited</u> <u>March 31,</u> <u>2024</u>	<u>Un-Audited</u> <u>March 31,</u> <u>2023</u>
	Rupees	
10 BASIC EARNINGS PER SHARE		
Loss after taxation	(299,549,094)	(214,862,168)
Weighted average number of ordinary shares	97,750,726	97,750,726
Basic loss per share	(3.06)	(2.20)

No figure for diluted earning per share has been presented as the company has not yet issued any instruments which would have an impact on basic earning per share when exercised.

11 RELATED PARTY TRANSACTIONS		
Provident Fund	1,325,956	1,483,298

12 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", statement of financial position has been compared with the balances of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

13 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information has been authorized for issue on April 26, 2024 by the Board of Directors of the company.



Syed Maqbool Ali
Chief Executive Officer & Director



Muhammad Irfan Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Chairman Board of Directors

دیوان فاروق اسپنگ ملز لمیٹڈ

ڈائریکٹر ز رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم شکر ادا کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز اختتامی مالیاتی سال 31 مارچ 2024ء کو ختم ہونے والی نو ماہی مدت کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعاد عبوری مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

معاشی جائزہ:

ٹیکسٹائل کی صنعت خاص طور پر ملکی زر مبادلہ پر انحصار کی وجہ سے پاکستان کی معیشت میں اہم کردار ادا کرتی ہے۔ پاکستان اس وقت کافی اقتصادی چیلنجوں بشمول بلند افراط زر اور اشیاء کی قیمتوں میں اضافے کی وجہ سے شرح سود سے نبرد آزما ہے۔ مزید برآں، توانائی کی قیمتوں میں اضافہ، جیسے کہ مقامی گیس کے نرخوں میں 129% اضافہ، برآمدات پر مبنی صنعتوں کے لیے پیداواری لاگت میں نمایاں اضافہ کا باعث بنا ہے۔ اس نے بین الاقوامی مارکیٹ میں آپریشنل کارکردگی اور لاگت کی مسابقت کو بری طرح متاثر کیا ہے، جس سے ٹیکسٹائل کی صنعت کی بقا کے لیے بڑے خطرات پیدا ہو گئے ہیں، جو کہ ملک کی برآمدات کا 60 فیصد ہے۔ مزید برآں، علاقائی اور عالمی ٹیکسٹائل کے پیداواری ممالک سے تیز مسابقت، کرنسی کی شرح تبادلہ کے اتار چڑھاؤ کے ساتھ، پاکستان کی ٹیکسٹائل برآمدات کے لیے خطرہ ہے۔ دوران مدت پاکستان کی ٹیکسٹائل کی برآمدات 12.476 بلین ڈالر سے کم ہو کر 12.444 بلین ڈالر رہ گئیں۔ ملک اب بھی اپنی کم برآمدی آمدنی پر قابو پانے کے لیے جدوجہد کر رہا ہے، جس کے تجارتی توازن، کرنٹ اکاؤنٹ اور ملک کے زر مبادلہ کے ذخائر پر منفی اثرات مرتب ہو رہے ہیں۔ مزید برآں، عالمی کھپت میں سست روی اور توانائی کی قیمتوں میں اضافے کی وجہ سے، موجودہ اقتصادی منظر نامے میں ٹیکسٹائل سیکٹر کے لیے برآمدی محصولات کو بڑھانے کے لیے معاشی ماحول سازگار نہیں ہے۔

عملی نتائج اور کارکردگی:

نوامہی مدت کیلئے کمپنی کی خالص آمدنی 333.424 ملین روپے رہی جو کہ گذشتہ سال کی اسی مدت میں 496.010 ملین روپے تھی۔ کمپنی کو گذشتہ سال کے اسی مدت کے مجموعی خسارہ 139.935 ملین روپے کے مقابلے میں 321.115 ملین روپے کا مجموعی خسارہ ہوا جس کی بنیادی وجہ توانائی کی زیادہ لاگت اور مجموعی افراط زر تھا۔ عملی اخراجات 33.448 ملین روپے رہے۔ مزید برآں، ورکنگ کیپٹل کی رکاوٹوں کی وجہ سے، کمپنی نے کمپنی کو آپریشنل رکھنے کے لیے معاہدے کی بنیاد پر یارن کی پیداوار جاری رکھی۔

کمپنی نے اپنی ذمہ داریوں کی مزید تنظیم نو کے لیے اپنے قرض دہندگان سے رابطہ کیا ہے، جو اس وقت عمل میں ہے۔ انتظامیہ کو امید ہے کہ اس طرح کی نظر ثانی کو جلد حتمی شکل دی جائے گی۔

مستقبل کا نظریہ:

مستقبل کو مد نظر رکھتے ہوئے معیشت کو اہم چیلنجز کا سامنا ہے۔ توقع ہے کہ ان رکاوٹوں سے نہ صرف پہلے سے کمزور معاشی ترقی کی راہ میں رکاوٹ پیدا ہوگی بلکہ سپلائی میں رکاوٹ کی وجہ سے اشیاء کی قیمتوں میں بھی اضافہ ہوگا۔ نتیجتاً توقع ہے کہ افراط زر پورے سال بلند رہے گی۔ ٹیکسٹائل کی صنعت کو مارک اپ کی بلند شرح، بلند توانائی کے اخراجات، اور گیس کی کمی کی وجہ سے دباؤ کا سامنا جاری رکھنے کا امکان ہے، جو ایک چیلنج کے طور پر برقرار رہے گا کیونکہ توانائی کے نرخ علاقائی مارکیٹ کے حریفوں کے مقابلے میں نمایاں طور پر زیادہ ہیں۔

ہم امید کرتے ہیں کہ نو منتخب حکومت معیشت کو بہتر بنانے کے لیے منصوبہ بند ٹھوس اقدامات کرے گی، جیسا کہ سبسڈی والے توانائی کے نرخوں پر یوٹیلیٹیز فراہم کرنا، ٹیکس کریڈٹ کی پیشکش، لیکویڈیٹی کی کمی کو کم کرنے کے لیے جلد ٹیکس ریفرنڈز جاری کرنا، اور سستی مالیاتی سہولیات دستیاب کرنا۔ صنعتوں کی جانب سے سستی، قابل بھروسہ اور پائیدار توانائی کے اختیارات کو اپنانے کے لیے حکومت کو خاص طور پر ٹیکسٹائل کے شعبے کے لیے قابل تجدید توانائی کے اقدامات کے لیے رعایتی فنانسنگ بھی فراہم کرنی چاہئے۔ اس سے انہیں بین الاقوامی مارکیٹ میں مسابقتی بنانے میں مدد ملے گی۔

نتیجہ:

اللہ تعالیٰ کے فضل و کرم سے کمپنی کی انتظامیہ آئندہ ششماہی میں بہتر نانج کیلئے اپنی پوری کوششیں جاری رکھے گی۔ نتیجہ کے حوالے سے ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم امتہ کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین ثناء آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



محمود الحسن اصغر

چیئر مین۔ بورڈ آف ڈائریکٹرز



سید مقبول علی

چیف ایگزیکٹو آفیسر اینڈ ڈائریکٹر

مورخہ: 26 اپریل 2024ء