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## COMPANY INFORMATION

### BOARD OF DIRECTORS

Executive Directors	:	Dewan Abdul Baqi Farooqi Chief Executive Officer & Director
Non-Executive Directors	:	Syed Muhammad Anwar - Chairman, Board of Directors Mr. Imran Ahmed Javaid Mr. Ishtiaq Ahmed Mr. Ghazanfar Baber Siddiqi Mr. Muhammad Baqar Jafferri
Independent Director	:	Mr. Aziz -ul-Haque
Audit Committee	:	Mr. Aziz -ul-Haque (Chairman) Syed Muhammad Anwar (Member) Mr. Ghazanfar Baber Siddiqi
Human Resources & Remuneration Committee	:	Ghazanfar Baber Siddiqi - Chairman Mr. Imran Ahmed Javaid Dewan Abdul Baqi Farooqi - Member
Auditors	:	Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S.,
Company Secretary	:	Mr. Muhammad Hanif German
Chief Financial Officer	:	S. M. Raza
Tax Advisor	:	Abbass & 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	:	Finance & Trade Centre Block-A, 7th Floor, Shahrah-e-Faisal, 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	:	<a href="http://www.yousufdewan.com">www.yousufdewan.com</a>

## DIRECTORS' REPORT

**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 information of the company for the nine months ended March 31, 2018 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.

### Overview

Textile sector being the largest manufacturing sector, which contributes to Foreign Exchange earnings, continued to face distressed and adverse set of circumstances which hampered the operations of your company as well as many other units across the country.

### Operating results and performance:

Company has achieved net sales of Rs. 667.945 million as compared to Rs. 603.352 million of the corresponding period of last year. Company has suffered gross loss of Rs. 168.203 million as compared to the gross loss of Rs. 96.459 million of comparable period of last year due to working capital constraints, whereas operating expenses of the company remained at Rs. 80.891 million. During the period under review company has also commenced manufacturing of yarn on contract basis.

The demand of cotton is more than its consumption in Pakistan, therefore textile units have to rely on imported cotton, which increases the cost of production. In addition to above, cost of utilities and labor in Pakistan is significantly higher than other regional market players like Bangladesh, India and Vietnam, which ultimately increases the cost of doing business.

The company approached its lenders for further restructuring of its liabilities, which is in advanced stage. Management is hopeful that such revision will be finalized soon.

### Future Outlook

It is difficult to compete in international market, at present, due to higher cost of production. However, some initiatives from the government are direly needed in order to make the textile industry sustainable, especially smooth supply of gas at affordable tariff. We appreciate the government's decision during January 2018 for withdrawal of custom duty and sales tax on imported cotton which will reduce the cost of production and will improve the cash flows.

### Conclusion

With grace of Allah Almighty, the management of the company will put its best endeavors to bring better results in forthcoming quarters. 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: SummaAmeen

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

*By and under Authority of the Board of Directors*



**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director



**Aziz-ul-Haque**  
Director

Dated: April 25, 2018

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

<b>EQUITY AND LIABILITIES</b>		<b>Un-Audited</b>	<b>Audited</b>
<b>SHAREHOLDERS' EQUITY</b>		<b>Mar. 31,</b>	<b>June 30,</b>
<b>Share capital</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
		----- <b>(Rupees)</b> -----	
<b>Authorised capital</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>
100,000,000 (June 30, 2017: 100,000,000) ordinary shares of Rs.10/- each			
<b>Issued, Subscribed and Paid-up Capital</b>		<b>977,507,260</b>	<b>977,507,260</b>
97,750,726 (June 30, 2017: 97,750,726) ordinary shares of Rs.10/- each			
Revaluation surplus on property, plant and equipment		<b>1,140,874,348</b>	<b>1,174,862,529</b>
<b>Accumulated loss</b>		<b>(888,844,734)</b>	<b>(643,645,234)</b>
		<b>1,229,536,874</b>	<b>1,508,724,555</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Loans	5	<b>178,631,996</b>	<b>168,250,254</b>
Deferred Taxation		<b>225,852,612</b>	<b>252,033,418</b>
<b>CURRENT LIABILITIES</b>			
Trade & other payables		<b>137,279,966</b>	<b>151,101,768</b>
Accrued mark-up		<b>139,118,973</b>	<b>112,928,852</b>
Short term borrowings		<b>322,041,065</b>	<b>304,509,143</b>
Current and over due portion of long term liabilities		<b>463,896,977</b>	<b>463,896,977</b>
Provision for taxation		<b>30,625,704</b>	<b>22,276,392</b>
		<b>1,092,962,685</b>	<b>1,054,713,132</b>
Contingencies and Commitments	6	-	-
		<b>2,726,984,167</b>	<b>2,983,721,359</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	<b>2,039,636,365</b>	<b>2,136,981,934</b>
Long term deposits		<b>21,747,245</b>	<b>21,711,345</b>
<b>CURRENT ASSETS</b>			
Stores & Spares		<b>28,668,831</b>	<b>20,481,723</b>
Stock-in-trade		<b>73,014,837</b>	<b>185,838,526</b>
Trade Debts- Unsecured, Considered Good.		<b>312,607,009</b>	<b>354,128,841</b>
Loans & advances- Unsecured, Considered Good.		<b>76,946,648</b>	<b>71,952,726</b>
Trade deposits & other receivables- Considered Good.		<b>85,149,921</b>	<b>84,104,149</b>
Advance income tax		<b>79,313,296</b>	<b>91,242,041</b>
Cash and bank balances	8	<b>9,900,015</b>	<b>17,280,074</b>
		<b>665,600,557</b>	<b>825,028,080</b>
<b>TOTAL ASSETS</b>		<b>2,726,984,167</b>	<b>2,983,721,359</b>

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



**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director



**S.M. Raza**  
Chief Financial Officer



**Aziz-ul-Haque**  
Director

DEWAN FAROOQUE SPINNING MILLS LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE NINE MONTHS AND THIRD QUARTER ENDED MARCH 31, 2018**

	July-Mar 2018	July-Mar 2017	Jan-Mar 2018	Jan-Mar 2017
Note	----- (Rupees) -----			
<b>SALES - NET</b>	<b>667,944,959</b>	603,352,376	<b>120,147,179</b>	307,132,371
<b>COST OF SALES</b>	<b>(836,148,022)</b>	(699,811,753)	<b>(179,879,620)</b>	(323,635,218)
<b>GROSS LOSS</b>	<b>(168,203,063)</b>	(96,459,377)	<b>(59,732,441)</b>	(16,502,847)
<b>OPERATING EXPENSES</b>				
Administrative expenses	(86,363,880)	(40,004,079)	(7,370,342)	(10,143,286)
Selling and distribution expenses	(14,527,360)	(12,273,461)	(4,342,485)	(5,844,887)
	(80,891,240)	(52,277,540)	(11,712,827)	(15,988,173)
<b>OPERATING LOSS</b>	<b>(249,094,303)</b>	(148,736,917)	<b>(71,445,268)</b>	(32,491,020)
Finance cost	9 (48,937,075)	(48,361,468)	(16,072,379)	(16,922,895)
Other Income	1,012,203	389,222	1,012,203	103,972
	(47,924,872)	(47,972,246)	(15,060,176)	(16,818,923)
<b>LOSS BEFORE TAXATION</b>	<b>(297,019,175)</b>	(196,709,163)	<b>(86,505,444)</b>	(49,309,943)
<b>TAXATION</b>				
Current	(8,349,312)	(6,033,524)	(1,501,840)	(3,071,324)
Deferred	18,050,696	9,501,779	6,016,899	3,167,280
	9,701,384	3,468,255	4,515,059	95,936
<b>LOSS AFTER TAXATION</b>	<b>(287,317,791)</b>	(193,240,908)	<b>(81,990,385)</b>	(49,214,007)
<b>Loss per share - Basic and diluted</b>	<b>(2.94)</b>	(1.98)	<b>(0.84)</b>	(0.50)

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

  
**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director

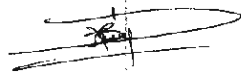
  
**S.M. Raza**  
Chief Financial Officer

  
**Aziz-ul-Haque**  
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND THIRD QUARTER ENDED MARCH 31, 2018**

	<u>July-Mar 2018</u>	<u>July-Mar 2017</u>	<u>Jan-Mar 2018</u>	<u>Jan-Mar 2017</u>
	(Rupees)			
(Loss) after taxation	(287,317,791)	(193,240,908)	(81,990,385)	(49,214,007)
Other comprehensive income	-	-	-	-
<b>TOTAL COMPREHENSIVE (LOSS) FOR THE PERIOD</b>	<b><u>(287,317,791)</u></b>	<b><u>(193,240,908)</u></b>	<b><u>(81,990,385)</u></b>	<b><u>(49,214,007)</u></b>

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



**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director



**S.M. Raza**  
Chief Financial Officer



**Aziz-ul-Haque**  
Director

**DEWAN FAROOQUE SPINNING MILLS LIMITED**

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2018**

	July-Mar 2018	July-Mar 2017
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Note</b>	<b>(Rupees)</b>
Loss before taxation	(297,019,175)	(196,709,163)
Gain of sale of fixed assets	(1,012,202)	-
Provision for doubtful debts	49,623,784	-
Depreciation	105,749,005	77,245,651
Financial charges	48,937,075	48,361,468
Cash flow before working capital changes	(93,721,513)	(71,102,044)
<b>Working Capital changes</b>		
<b>(Increase)/ Decrease in assets:</b>		
Stores & spares	(8,187,108)	4,858,024
Stock in trade	112,823,689	(108,262,311)
Trade debts	(8,101,952)	154,563,622
Loans & advances	(4,993,922)	(1,722,161)
Trade deposits & other receivables	(1,045,772)	(13,365,076)
<b>Increase/ (Decrease) in liabilities:</b>		
Trade creditors, other payables and borrowings	13,821,802	21,161,393
Cash generated/(used) in operations	(17,048,380)	(13,868,553)
Taxes paid	11,928,745	(14,315,974)
Financial charges paid	(12,365,212)	(13,074,402)
Net cash generated/(used) in operating activities	(17,484,847)	(41,258,929)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure incurred	(8,598,734)	-
Long term deposits	(35,900)	-
Sale proceeds on disposal of fixed assets	1,207,500	-
Net cash outflow from investing activities	(7,427,134)	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net decrease in cash and cash equivalents	(24,911,981)	(41,258,929)
Cash and Cash equivalents at the beginning of the period	(287,229,069)	(254,805,213)
Cash and Cash equivalents at the end of the period	8 (312,141,050)	(296,064,142)

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

  
**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director

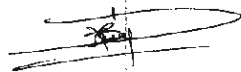
  
**S.M. Raza**  
Chief Financial Officer

  
**Aziz-ul-Haque**  
Director

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2018

	Share Capital	Revaluation surplus on property, plant & equipment	Accumulated loss	Total
	------(Rupees)-----			
Balance as at July 01, 2016 - as reported	977,507,260	-	(419,950,106)	557,557,154
Effect of change in accounting policy (note 4.2)	-	526,472,006	-	526,472,006
Balance as on July 01, 2016 - as restated	977,507,260	526,472,006	(419,950,106)	1,084,029,160
(Loss) for the period			(193,240,908)	(193,240,908)
Other comprehensive income	-	-	-	-
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	(20,488,211)	20,488,211	-
Balance as at March 31, 2017 - restated	977,507,260	505,983,795	(592,702,803)	890,788,252
Balance as at July 01, 2017 - restated	977,507,260	1,174,862,529	(643,645,234)	1,508,724,555
(Loss) for the period			(287,317,791)	(287,317,791)
Other comprehensive income	-	-	-	-
Effect of change in tax rate	-	8,130,110	-	8,130,110
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	(42,118,291)	42,118,291	-
Balance as at March 31, 2018	977,507,260	1,140,874,348	(888,844,734)	1,229,536,874

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



**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director



**S.M. Raza**  
Chief Financial Officer



**Aziz-ul-Haque**  
Director



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE NINE MONTHS AND THIRD QUARTER ENDED MARCH 31, 2018**

**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 Finance & Trade Centre, Block "A" 7th floor, Shara-e-Faisal, 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. During the period under review company has also commenced manufacturing of yarn on contract basis. The company has installed capacity of 28,800 spindles.

**2 BASIS OF PREPARATION**

This condensed interim financial information has 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:

- 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 the 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.

- 2.1 This condensed interim financial information is presented in Pakistani Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest rupee except otherwise stated.
- 2.2 This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2017.

**3 Estimates and Judgements**

- 3.1 In preparing of this condensed interim financial information, management make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, incomes and expenses. Actual results may differ from these estimates.
- 3.2 The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual financial statements as at and for the year ended June 30, 2017.

#### **4 Significant Accounting Policies**

4.1 Except for the change as described in note 4.2 below, the accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of annual audited financial statements of the Company as at and for the year ended June 30, 2017. Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any significant impact on the accounting policies of the Company.

#### **4.2 Change in accounting policy of surplus on revaluation of property, plant and equipment**

Previously, the Company's accounting policy for surplus on revaluation of property, plant and equipment was in accordance with the provisions of section 235 of the repealed Companies Ordinance 1984. Further, the revaluation of property, plant and equipment was shown as a separate item below equity, in accordance with the presentation requirement of the repealed Companies Ordinance 1984.

However, in the Companies Act 2017 the above mentioned specific accounting and presentation requirements of surplus on revaluation of property, plant and equipment have not been carried forward. This change has impacted the accounting policy of the company related to surplus on revaluation of property, plant and equipment, and now the Company is following the accounting treatment and presentation of surplus on revaluation of property, plant and equipment, prescribed in IAS-16 'Property, plant and equipment' as follows:

Any revaluation increase arising on the revaluation of property, plant and equipment is recognised in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of property, plant and equipment is charged to profit or loss to the extent that it exceeds the balance, if any, held in the Revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The revaluation surplus to the extent of incremental depreciation charged (net of deferred tax) is transferred to accumulated loss.

The change in accounting policy has been applied retrospectively, and comparative figures have been restated. Had the policy not been changed, the shareholders' equity would have been lower by Rs.1,140.874 million (2017:Rs.1,174.863 million and as of July 01, 2016: Rs. 526.472 million).

**DEWAN FAROQUE SPINNING MILLS LIMITED**

	<b>(Un-Audited)</b> <b>Mar. 31,</b> <b>2018</b>	<b>(Audited)</b> <b>Jun. 30,</b> <b>2017</b>
	----- <b>(Rupees)</b> -----	
<b>5 Long term loans</b>		
Sponsor Loan unsecured, interest free - at amortized cost	178,631,996	168,250,254
	<u>178,631,996</u>	<u>168,250,254</u>

**6 Contingencies and Commitments**

There is no material change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2017.

	<b>Mar. 31,</b> <b>2018</b>	<b>Jun. 30,</b> <b>2017</b>
	----- <b>(Rupees)</b> -----	
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>		
Opening written down value	2,136,981,934	1,403,926,386
Additions during the period / year	8,598,734	41,903,415
Revaluation during the year	-	794,451,969
Disposals during the period - net book value (Vehicles)	(195,298)	-
Depreciation during the period / year	(105,749,005)	(103,299,836)
Closing written down value	<u>2,039,636,365</u>	<u>2,136,981,934</u>

**7.1 Additions during the period / year**

Factory Building	-	35,198,870
Non Factory Building	-	6,704,545
Plant & Machinery	8,533,234	-
Furniture & Fixtures	22,500	-
Office Equipment	43,000	-
	<u>8,598,734</u>	<u>41,903,415</u>

	<b>Mar. 31,</b> <b>2018</b>	<b>Mar. 30,</b> <b>2017</b>
	----- <b>(Rupees)</b> -----	
<b>8 CASH AND CASH EQUIVALENTS</b>		
Cash and Bank Balances	9,900,015	4,001,368
Short term Borrowings	(322,041,065)	(300,065,510)
	<u>(312,141,050)</u>	<u>(296,064,142)</u>

**9 FINANCE COST**

Company has not made the provision of markup for the period amounting to Rs.4.163 million (up to June 30, 2017: Rs.46.34 million) in respect of borrowings of certain banks who have not yet accepted the restructuring proposal. The management of the Company is quite hopeful that these banks will also accept restructuring proposal in near future. Had the provision been made the loss for the period would have been higher by Rs.4.163 million, shareholders' equity would have been lower and accrued markup would have been higher by Rs.50.506 million.

	<b>July-Mar</b> <b>2018</b>	<b>July-Mar</b> <b>2018</b>	<b>Jan-Mar</b> <b>2018</b>	<b>Jan-Mar</b> <b>2018</b>
	----- <b>(Rupees)</b> -----			
<b>10 BASIC EARNINGS PER SHARE</b>				
Loss profit after taxation	(287,317,791)	(193,240,908)	(81,990,385)	(49,214,007)
Weighted average number of ordinary shares	97,750,726	97,750,726	97,750,726	97,750,726
Loss per share	(2.94)	(1.98)	(0.84)	(0.50)

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.

	Mar. 31, 2018	Mar. 31, 2017
	----- (Rupees) -----	
<b>11 RELATED PARTY TRANSACTIONS</b>		
Purchases - Raw Material/ Yarn	-	82,809,700
Provident Fund	1,297,118	6,023,458


**12 CORRESPONDING FIGURES**

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

The corresponding figures have been reclassified restated and rearranged wherever necessary to facilitate comparison, significant reclassifications are disclosed in note 4.

**13 DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information has been authorised for issue on April 25, 2018 by the Board of Directors of the company.



**Dewan Abdul Baqi Farooqui**  
Chief Executive Officer & Director



**S.M. Raza**  
Chief Financial Officer



**Aziz-ul-Haque**  
Director

## ڈائریکٹرز رپورٹ

محترم شیئر ہولڈرز،

السلام علیکم،

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کیٹیز ایکٹ، 2017 کی دفعہ 237 اور سیکورٹی اینڈ انکیکیشن کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کے تحت 31 مارچ 2018 کو ختم ہونے والی نوامی کے غیر آڈٹ شدہ عبوری مالیاتی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

جائزہ:

ٹیکسٹائل کی صنعت جو کہ وسیع پیداواری شعبہ اور زر مبادلہ کی آمدن میں معاون ہے، مستقل دباؤ کا شکار رہی اور درپیش مخالف حالات کمپنی کے ساتھ ساتھ ملک کے دیگر پیش کے امور میں رخنہ کا باعث رہے۔

مالیاتی نتائج اور کارکردگی:

زیر جائزہ نوامی کے دوران مالیاتی نتائج درج ذیل ہیں:

نوامی کے دوران کمپنی کی صافی فروخت مبلغ 667.945 ملین روپے رہی جو کہ گزشتہ سال کی نوامی میں مبلغ 603.352 ملین روپے تھی۔ کمپنی کو مبلغ 168.203 ملین روپے کا کل خسارہ برداشت کرنا پڑا جو کہ گزشتہ سال کی نوامی میں مبلغ 96.459 ملین روپے تھا جس کی وجہ کام چلانے کے سرمایہ کی عدم دستیابی تھی، جبکہ کمپنی کے آپریٹنگ اخراجات مبلغ 80.891 ملین روپے رہے۔ کمپنی نے زیر جائزہ نوامی میں دھماکے کی پیداوار کنٹریکٹ بنیادوں پر بھی شروع کی ہے۔

پاکستان میں کپاس کی طلب پیداوار کے مقابلہ میں زیادہ ہے جس کے سبب ٹیکسٹائل پیش کو کپاس کی درآمدات پر انحصار کرنا پڑتا ہے۔ جس کی وجہ سے پیداواری لاگت بڑھ جاتی ہے۔ اس کے علاوہ یوٹیلٹیوں اور لیبر کے اخراجات پاکستان میں دوسرے ممالک جیسا کہ بنگلہ دیش، انڈیا اور ویتنام سے کم نہیں زیادہ ہیں جن کی وجہ سے کاروباری لاگت بڑھ جاتی ہے۔ کمپنی نے اپنے قرضہ جات کو دوبارہ مرتب کرنے کے لئے اپنے قرض خواہوں سے رابطہ کیا ہے جو ان کے زیر غور ہے۔ انتظامیہ یہ امید ہے کہ جلد مکمل ہو جائے گی۔

مستقبل پر ایک نظر:

کاروباری لاگت زیادہ ہونے کے باعث بین الاقوامی مارکیٹ میں مقابلہ کرنا انتہائی مشکل ہو گیا ہے۔ اس سلسلے میں حکومت کی جانب سے براہ راست اقدامات کی ضرورت ہے تاکہ ٹیکسٹائل کی صنعت کو جاری دساری رکھا جاسکے یا خصوص قابل برداشت ٹیکس کی قیمتوں اور اس کی سپلائی کو موثر بنانے کیلئے اقدامات کرنے ہو گئے۔ ہم حکومت کی جانب سے جنوری 2018 میں درآمدی کپاس پر سے کسٹم ڈیوٹی اور سٹیمپس ختم کرنے کے اقدام کو سراہتے ہیں، اس سے پیداواری لاگت میں کمی ہوگی اور کیش فلو میں بہتری آئے گی۔

انظہار تشکر اور نتیجہ:

اللہ تعالیٰ کے رحم سے کمپنی کی انتظامیہ بھرپور کوشش کرے گی کہ سال کے بیترہ مہینوں میں بہتر نتائج حاصل ہوں۔ آخر میں میں اللہ تعالیٰ رحمن و رحیم سے دعا کرتا ہوں کہ وہ اپنے حبیب حضرت محمد ﷺ کے فضل 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 و قوم پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم لہر کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین محمد آمین۔

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

بورڈ آف ڈائریکٹرز کی جانب سے



عزیز الحق

ڈائریکٹر



دیوان عبدالباقی فاروقی

چیف ایگزیکٹو

کراچی:

تاریخ: 25 اپریل 2018ء