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COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Directors	:	Mr. Ishtiaq Ahmed - Chief Executive Officer
Non-Executive Directors	:	Syed Muhammad Anwar (Chairman, Board of Directors) Mr. Imran Ahmed Javed Mr. Ghazanfar Baber Siddiqi Mr. Muhammad Baqar Jafferi Mr. Zafar Asim
Independent Director	:	Mr. Aziz-ul-Haque
Audit Committee	:	Mr. Aziz-ul-Haque - Chairman Mr. Muhammad Baqar Jafferi (Member) Mr. Ghazanfar Baber Siddiqi (Member)
Human Resources & Remuneration Committee	:	Mr. Ghazanfar Baber Siddiqi Mr. Imran Ahmed Javed Mr. Ishtiaq Ahmad - Member
Auditors	:	Faruq Ali & Co. C-88, Ground Floor, KDA Scheme No. 1, Main Karsza Road, Opp. Martime Museum Karachi.
Company Secretary	:	Mr. Muhammad Hanif German
Chief Financial Officer	:	Mr. S.M. Raza
Tax Advisor	:	Sharif & Co. Advocates
Legal Advisor	:	A. K. Brohi & Co. (Advocates)
Bankers	:	Habib Bank Limited Standard Chartered Bank Pakistan Limited Meezan Bank Limited United Bank Limited Bank Al-Falah Ltd Silk Bank Limited NIB Bank Limited Summit Bank Limited Faysal Bank Limited MCB Bank Limited
Registered Office	:	Finance & Trade Centre Block-A, 8 th 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	:	H/20 & H/26, S.I.T.E., Kotri, District Dadu, Sind, Pakistan
Website	:	www.yousufdewan.com

DEWAN TEXTILE MILLS LIMITED

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 several units, accordingly the company has also suspended its operations.

Operating results (Factory Shutdown):

Company's net sales remained nil due to closure of operations as compared to Rs. 84.428 million of the corresponding period of last year. Company has suffered gross loss of Rs. 145.809 million as compared to the gross loss of Rs. 216.808 million of comparable period of last year, whereas operating expenses of the company remained at Rs. 102.032million. The Company, for the time being, has suspended its manufacturing operations since December 2015 which could not be resumed due to adverse scenario faced by the industry, lesser market demand and working capital constraints.

The condensed interim financial information has been prepared using going concern assumption as the company has approached its lenders for further restructuring of its liabilities, which is in advanced stage. Management is hopeful that such revision will be finalized soon which will enable the company to resume its operations.

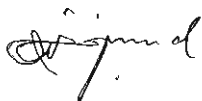
Future Outlook

Management is endeavoring to resume the production of the company as soon as the situation in near future improves, restructuring of the company is finalized and sufficient working capital is provided. However, some initiatives from the government are also needed in order to make the textile industry sustainable by reducing the cost of doing business, especially smooth supply of gas at affordable tariff.

Conclusion

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



Ishtiaq Ahmed
Chief Executive Officer



Aziz-ul-Haque
Director

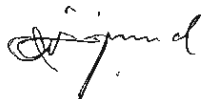
Dated: April 25, 2018

THIRD QUARTER REPORT ■ 03

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

	Un - Audited March 31, 2018	Audited June 30, 2017 (Restated)	Audited June 30, 2016 (Restated)
	(Rupees)		
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE CAPITAL AND RESERVES</u>			
Authorized capital (50,000,000 ordinary shares of Rs. 10/- each)	500,000,000	500,000,000	500,000,000
Issued, subscribed and paid up capital	460,646,090	460,646,090	460,646,090
Revaluation surplus on property plant and equipment	856,209,577	894,025,745	580,958,629
Reserves	5 (3,023,767,437)	(2,687,659,494)	(2,001,750,457)
	(1,706,911,770)	(1,332,987,659)	(960,145,738)
<u>NON CURRENT LIABILITIES</u>			
Long term financing	1,085,223,055	1,396,987,213	1,841,364,737
Deferred taxation	212,994,677	240,274,147	166,787,471
<u>CURRENT LIABILITIES</u>			
Trade and other payables	173,541,414	179,652,956	265,859,074
Markup accrued	696,711,865	560,647,938	379,793,193
Short term borrowings	604,358,566	586,010,566	634,624,527
Liability for staff gratuity	50,808,126	50,808,126	51,866,376
Current and overdue portion of long term financing	2,007,037,235	1,690,925,528	1,241,478,325
	3,532,457,206	3,068,045,114	2,573,621,495
<u>CONTINGENCIES AND COMMITMENTS</u>			
	6 -	-	-
	3,123,763,168	3,372,318,815	3,621,627,965
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property, plant and equipment	7 1,848,347,839	1,978,071,753	1,690,905,513
Long term deposits	12,012,134	12,012,134	76,110,680
Investment in associate	8 -	-	-
<u>CURRENT ASSETS</u>			
Stores and spares	60,989,447	60,989,447	61,820,409
Stock in trade	9 753,601,173	806,907,907	1,121,835,910
Trade debtors	377,392,073	435,767,740	583,080,227
Advances	2,506,044	2,472,794	10,709,685
Short term deposits and current account balances with statutory authorities	16,930,733	16,930,733	16,883,933
Taxes recoverable - Net	45,663,403	53,037,700	53,218,113
Cash and bank balances	6,320,322	6,128,607	7,063,495
	1,263,403,195	1,382,234,928	1,854,611,772
	3,123,763,168	3,372,318,815	3,621,627,965

The annexed notes form an integral part of this condensed interim financial information.



Ishtiaq Ahmed
Chief Executive Officer



S.M. Raza
Chief Financial Officer



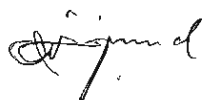
Aziz-ul-Haque
Director

DEWAN TEXTILE MILLS LIMITED

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

NOTE	Nine Months Ended		Quarter Ended	
	31 Mar 2018	31 Mar 2017	31 Mar 2018	31 Mar 2017
----- (Rupees) -----				
Sales - Net	--	84,247,768	--	--
Cost of sales	(145,809,892)	(301,056,037)	(49,464,076)	(67,239,053)
Gross loss	(145,809,892)	(216,808,269)	(49,464,076)	(67,239,053)
Operating expenses				
Administrative expenses	(102,032,415)	(223,433,027)	(1,986,875)	(18,733,026)
Operating loss	(247,842,307)	(440,241,296)	(51,450,951)	(85,972,079)
Other charges / income				
Finance cost	(153,828,516)	(154,295,685)	(50,579,941)	(50,061,050)
Other income	467,242	--	--	--
	(153,361,274)	(154,295,685)	(50,579,941)	(50,061,050)
Loss before taxation	(401,203,581)	(594,536,981)	(102,030,892)	(136,033,129)
Taxation				
- Current	--	(842,478)	--	--
- Deferred	19,528,691	13,307,254	6,509,563	4,436,126
	19,528,691	12,464,776	6,509,563	4,436,126
Loss after taxation	(381,674,890)	(582,072,205)	(95,521,329)	(131,597,003)
Loss per share - Basic and diluted	(8.29)	(12.64)	(2.07)	(2.86)

The annexed notes form an integral part of the interim condensed financial information.



Ishtiaq Ahmed
Chief Executive Officer



S.M. Raza
Chief Financial Officer

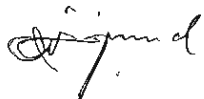


Aziz-ul-Haque
Director

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

	Nine Months Ended		Quarter Ended	
	31 Mar 2018	31 Mar 2017	31 Mar 2018	31 Mar 2017
	(Restated)		(Restated)	
	(Rupees)			
Loss for the period	(381,674,890)	(582,072,205)	(95,521,329)	(131,597,003)
Other comprehensive income:				
Items that will not reclassify to profit or loss				
Surplus on revaluation of property, plant and equipment	-	461,550,918	-	-
Related deferred tax	-	(96,735,785)	-	-
	-	364,815,133	-	-
Total comprehensive (loss) for the period	(381,674,890)	(217,257,072)	(95,521,329)	(131,597,003)

The annexed notes form an integral part of the interim condensed financial information.



Ishtlaq Ahmed
Chief Executive Officer



S.M. Raza
Chief Financial Officer



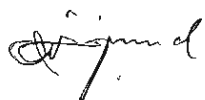
Aziz-ul-Haque
Director

DEWAN TEXTILE MILLS LIMITED

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

	31-Mar-18	31-Mar-17
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(401,203,581)	(594,536,981)
Adjustment for :		
Depreciation	129,614,661	115,423,404
Provision for doubtful debt	41,944,344	120,986,275
Provision for obsolete stock	53,306,734	93,766,275
Gain on sale of fixed assets	(450,747)	
Unwinding of Discount	8,094,860	7,473,739
Finance Cost	145,733,656	146,821,946
	378,243,508	484,471,639
	(22,960,073)	(110,065,342)
Changes in operating assets and liabilities		
<i>Increase / (decrease) in current assets</i>		
Stock in trade	-	171,560,967
Trade debtors	16,431,323	13,053,298
Advances	(33,250)	2,260,770
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payable	(6,111,542)	(70,289,925)
Payments for:	10,286,531	116,585,110
Taxes - Net	7,374,297	(439,769)
Financial Charges Paid	(9,669,729)	(10,517,353)
	(2,295,432)	(10,957,122)
Net cash inflow from operating activities	(14,968,974)	(4,437,354)
Cash flows from investing activities		
Long term deposit	-	61,852,928
Proceeds against sales of fixed assets	560,000	--
Net cash outflow from investing activities	560,000	61,852,928
Cash flows from financing activities		
Long term financing	(3,747,311)	(3,726,426)
Short term borrowings - Net	18,348,000	(54,563,961)
Net cash outflow from financing activities	14,600,689	(58,290,387)
Net decrease in cash and cash equivalents	191,715	(874,813)
Cash and cash equivalents at beginning of the period	6,128,607	7,063,495
Cash and cash equivalents at the end of period	6,320,322	6,188,682

The annexed notes form an integral part of this condensed interim financial information.



Ishtiaq Ahmed
Chief Executive Officer



S.M. Raza
Chief Financial Officer

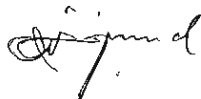


Aziz-ul-Haque
Director

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

	Issued, subscribed and paid-up capital	General reserve	Unrealized gain/ (loss) due to change in fair value of investment	Revaluation Surplus on property plant & equipment	Accumulated loss	Total
(Rupees)						
Balance as on 1st July, 2016 - As reported	460,646,090	333,000,000	57,358,822	-	(2,176,231,519)	(1,325,226,607)
Effect of change in accounting policy (Note 4.2)	--	--	(57,358,822)	-	(158,518,938)	(215,877,760)
Effect of change in accounting policy (Note 4.3)	--	--	--	580,958,629	--	580,958,629
Balance as on 1st July, 2016 - Restated	460,646,090	333,000,000	--	580,958,629	(2,334,750,457)	(960,145,738)
Loss for the period	--	--	--	--	(582,072,205)	(582,072,205)
Other comprehensive income for the period:						
Revaluation during the period - net of tax	--	--	--	364,815,133	--	364,815,133
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	--	--	(29,619,372)	29,619,372	--
Balance as on 31st March 2017 - Restated	460,646,090	333,000,000	--	916,154,390	(2,887,203,290)	(1,177,402,810)
Balance as at 1st July 2017 - Restated	460,646,090	333,000,000	--	894,025,745	(3,020,659,494)	(1,332,987,659)
Loss for the period					(381,674,890)	(381,674,890)
Other comprehensive income for the period	--	--	--	--	--	--
Effect of changes in tax rates	--	--	--	7,750,779	--	7,750,779
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	--	--	(45,566,947)	45,566,947	--
Balance as at 31st March 2018	460,646,090	333,000,000	--	856,209,577	(3,356,767,437)	(1,706,911,770)

The annexed notes form an integral part of this condensed interim financial information.



Ishtiaq Ahmed
Chief Executive Officer



S.M. Raza
Chief Financial Officer



Aziz-ul-Haque
Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018**

1 THE COMPANY AND ITS OPERATIONS

Dewan Textile Mills Limited (the Company) was incorporated in Pakistan on 16 April 1970 as a public limited company and is listed on the Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn. The Company's registered office is located at 8th Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi.

- 2 The condensed interim financial information of the Company for the third quarter ended 31 March 2018 reflects that the Company has sustained a net loss after taxation of Rs. 381.675 million (2017: Rs.737.657 million) and as of that date the Company's negative reserves of Rs. 3,023.767 million (2017: Rs.2,687.654 million) have resulted in negative equity of Rs. 1,706.912 million (2017: Rs.1,332.988 million). Further the Company's short term borrowing facilities having limit to the extent of Rs.315 million have expired and not been renewed. The Company is facing litigations with three of its lenders for repayment of liabilities through attachment and sale of Company's hypothecated / mortgaged properties and out of them one of the lender had also filed winding up petition under section 305 of the repealed Companies Ordinance, 1984. The Company has defaulted in repayment of its restructured liabilities due to liquidity crunch faced by the Company following the adverse conditions of overall textile industry. Accordingly, the entire restructured liabilities alongwith mark-up eligible for waiver have become immediately repayable. Company, for the time being, has suspended its manufacturing operations since December 2015. These conditions indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, therefore, the Company may not be able to realise its assets and discharge its liabilities during the normal course of business.

The condensed interim financial information has been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities, which is in process. Company is hopeful that such restructuring will be effective soon and will streamline the funding requirements of the Company which will ultimately help the management to resume the operations with optimum utilisation of production capacity. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore, the preparation of condensed interim financial information using going concern assumption is justified.

3 STATEMENT OF COMPLIANCE

3.1 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.

3.2 This condensed interim financial information does 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 2017.

4 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

4.1 Except for the changes as described in notes 4.2 and 4.3 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 for investment in associates

The Company has changed its accounting policy for investments in associated company, which were previously classified as non current assets held for sale at lower of its carrying amount and fair value less costs to sell, the same are now being classified using equity basis of accounting as follows:

Associates are entities over which the Company exercises significant influence. Investment in associates is accounted for using equity basis of accounting, under which the investment in associate is initially recognised at cost and the carrying amount is increased or decreased to recognise the Company's share of profit or loss of the associate after the date of acquisition. The Company's share of profit or loss of the associate is recognised in the Company's profit and loss account. Distributions received from associate reduce the carrying amount of the investment. Adjustments to the carrying amount are also made for changes in the Company's proportionate interest in the associate arising from changes in the associates' other comprehensive income that have not been recognised in the associate's profit or loss. The Company's share of those changes is recognised in other comprehensive income of the Company. The carrying amount of the investment is tested for impairment, by comparing its recoverable amount (higher of value in use and the fair value less costs to sell) with its carrying amount and loss, if any, is recognised in profit or loss. If the Company's share of losses of an associate equals or exceeds its interest in the associate, the Company discontinues recognising its share of further losses. If the associate subsequently reports profits, the investor or joint venturer resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The change in accounting policy has been applied retrospectively, and comparative figures have been restated. Had the policy not been changed, the carrying amount of investments would have been Rs.215.878 million (2017:Rs.215.878 million), shareholders' equity would have been higher by the same amounts.

4.3 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:

DEWAN TEXTILE MILLS LIMITED

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.856.207 million (2017:Rs.894.026 million and as of July 01, 2016: Rs.580.959 million), the comprehensive income for comparative period would have been lower by Rs.364.815 million.

	(Un-audited)	(Audited)
5 RESERVES	31 March	30 June
	2018	2017
	----- (Rupees) -----	
Revenue reserves		
General reserve	333,000,000	333,000,000
Accumulated loss - restated	(3,356,767,437)	(3,020,659,494)
Capital reserves		
Revaluation surplus on property, plant and equipment	856,209,577	894,025,745
	<u>(2,167,557,860)</u>	<u>(1,793,633,749)</u>
6 CONTINGENCIES AND COMMITMENTS		
There has been no significant change in the status of contingencies and commitments as reported in the annual financial statements for the year ended 30 June 2017.		
	31 March	June 30,
	2018	2017
	----- (Rupees) -----	
7 PROPERTY, PLANT AND EQUIPMENT	Note	
Operating fixed assets	7.1	1,967,766,364
Capital work in progress - At cost		10,305,389
		<u>1,848,347,839</u>
7.1 Operating fixed assets		
Opening Written down value		1,967,766,364
Additions / Revaluation during the period /year		460,411,193
Disposal during the period -Net book Value (Vehicle)		-
Depreciation during the quarter /year		(129,614,661)
Closing written down value (NBV)		<u>1,838,042,450</u>
8 INVESTMENT IN ASSOCIATE		
Investment in Dewan Salman Fibre Limited		-
104,288,773 Fully paid ordinary shares of Rs. 10/- each	8.1	-

8.1 The Company holds 28.47% shares in an associate company. The cost of investment is Rs. 210 million. The accumulated losses of the associate company as at March 31, 2018 were Rs.17,210.732 million whereas the Company's share of these losses was Rs.4,906.728 million which exceeds the Company's interest in the associate. Hence, the management of the Company discontinued recognising its share of further losses. The aggregate market value of investment based on last available quoted prices as of February 19, 2018 was Rs.91.774 million (30 June 2017: Rs.424.455 million).

9 STOCK IN TRADE

9.1 Stocks valuing Rs.277.532 million (June 2017: Rs.277.532 million) was pledged with the banks against the finance facilities obtained by the Company.

10 FINANCE COST AND MARK-UP ACCRUED

In addition to the non-provisioning of mark-up eligible for waiver, Company has not made the provision of mark-up for the period amounting to Rs. 25.866 million (upto 30 June 2017: Rs.365.412 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.25.866 millions and accrued mark-up would have been higher and shareholders' equity would have been lower by Rs.391.278 million. The said non provisioning is departure from the requirements of IAS 23 - 'Borrowing Costs'.

	(Un-Audited) 31 March 2018	(Un-Audited) 31 March 2017
11 LOSS PER SHARE - Basic and diluted		
(Loss) after taxation	<u>(381,674,890)</u>	<u>(582,072,205)</u>
Weighted average number of shares	<u>46,064,609</u>	<u>46,064,609</u>
(Loss) per share - Basic and diluted (Rupees)	<u>(8.29)</u>	<u>(12.64)</u>

12 TRANSACTIONS WITH RELATED PARTIES

During the period aggregate transactions made by the company with the associated companies were purchases of Rs. Nil (Mar 2017: Rs. Nil) and sales of Rs. Nil (Mar 2017: Rs.83.126 million).

13 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.

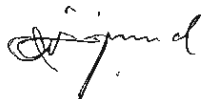
The corresponding figures have been reclassified, restated and rearranged wherever necessary to facilitate comparison, significant reclassifications are disclosed in note 4.

14 DATE OF AUTHORISATION FOR ISSUE

The condensed interim financial information was authorised for issue on April 25, 2018 by the Board of Directors of the Company.

15 GENERAL

Figures have been rounded off to the nearest rupee.



Ishtiaq Ahmed
Chief Executive Officer



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 اینڈیکس کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کے تحت 31 مارچ 2018ء کو شرم ہونے والی نو ماہی کے غیر آڈٹ شدہ عبوری مالیاتی حسابات پیش 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 بحالہ حالات مختلف پٹوں کے امور میں رخنہ کا باعث رہے۔ نتیجتاً کمپنی نے بھی اپنی پیداوار کو معطل کر دیا ہے۔

مالیاتی نتائج اور کارکردگی: (پیداوار معطل)

کمپنی کی فروخت اس نو ماہی میں پیداوار معطل ہونے کی وجہ سے مفری ہو چکی ہے جو کہ پچھلے سال کی نو ماہی میں مبلغ 84.428 ملین روپے تھی۔ کمپنی کو مبلغ 145.809 ملین روپے کا کُل خسارہ برداشت کرنا پڑا جو کہ گزشتہ سال کی نو ماہی میں مبلغ 216.808 ملین روپے تھا۔ جبکہ کمپنی کے آپریٹنگ کے اخراجات مبلغ 102.032 ملین روپے رہے۔ کمپنی نے وقتی طور پر دسمبر 2015ء سے اپنی پیداوار کے عمل کو معطل کر دیا ہے جو کہ صنعت میں نامساعد مشکلات، مارکیٹ میں طلب کی کمی اور کام چلانے کے لیے سرمایہ میں کمی کی وجہ سے ہے۔

مالیاتی حسابات چلتی ہوئی کمپنی کے جاری کردہ امور کے تحت مرتب کئے گئے ہیں کیونکہ کمپنی نے اپنے قرضہ جات کے حوالے سے دوبارہ ترتیب کیلئے قرض خواہوں سے رابطہ کیا ہے۔ حجامان کے زیر غور ہے۔ انتظامیہ کو امید ہے کہ یہ نظر ثانی جلد مکمل ہو جائے گی جس سے کمپنی کو اپنی پیداوار بحال کرنے میں مدد ملے گی۔

مستقبل پر ایک نظر:

انتظامیہ کمپنی کی پیداواری سرگرمیوں کو بحال کرنے کی ہر ممکن کوشش کر رہی ہے جس کا دار و مدار مستقبل کے معاشی حالات پر ہے۔ انتظامیہ جلد ہی اسٹرکچرل مکمل ہونے کے لئے پرامیڈے تاکہ کمپنی کو کام کرنے کے سرمایے کو فراہم ہو سکے۔ اس کے علاوہ حکومت کی جانب سے براہ راست اقدامات کی ضرورت ہے تاکہ ٹیکسٹائل کی صنعت کو جاری و ساری رکھا جاسکے بالخصوص قابل برداشت گیس کی قیمتوں اور اس کی سپلائی کو موثر بنانے کیلئے اقدامات کرنے ہوتے۔


اظہار تشکر اور نتیجہ:

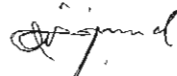
آخر میں میں اللہ تعالیٰ رحمن درجیم سے دعا کرتا ہوں کہ وہ اپنے حبیب حضرت محمد ﷺ کے فیصل اپنی رحمت، ہدایات اور فضل و کرم ہم پر ہی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک و قوم پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم ائمہ کے بائین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین شرم

آمین۔

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

بورڈ آف ڈائریکٹرز کی جانب سے


عزیز الحق
ڈائریکٹر


اشتیاق احمد
چیف ایگزیکٹو

کراچی:

تاریخ: 25 اپریل 2018ء