



# Konnect

VOLUME V

April - September 2019



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*“Individual commitment to a group effort - that is what makes a team work, a company work, a society work, a civilization work”*

*Vince Lombardi*



# Editorial



**Mohammad Imran Moten**

**Editor in Chief**

Dear All,

We feel pride in publishing the sixth edition of GTML's newsletter, Konnect. Through the newsletter, we plug you into the stories at Gadoon.

In addition to the analysis of financial results for the quarter ended September 30, 2019, this release will be covering the events held during the period, the CSR activities

conducted, some business infographics, recreational employee tour to northern areas and employee testimonials. Further, in continuation of our previous practice, this release will also give insights of life journey of our senior employee, which may prove source of motivation for many.

For us, feedbacks of our employees are of extreme value due to which with every publication, a survey form is circulated. Therefore, you all are requested to take out some time and share your view so that this newsletter can be improved further.

On behalf of the management, I appreciate the efforts and contributions of people in the publication of this newsletter.



# Meet the Team



**Mohammad Umair**

**Editor**

“Out of the box thinking” is the concept which is overly emphasized nowadays as it unleashes the creative thinking and lead the way for new concepts and ideas. I believe that in order to climb the ladder in this over challenging and competitive environment, one need to step out of his comfort zone as nothing will change, if one view things as status quo. By thinking outside the box and questioning the current norms / practices, you’ll constantly be considering how you can improve your existing job / assigned task. This will allows you to keep growing and can lead to rational and progressive decisions in your daily routine”.



**Rabab Naqvi**

**Designer and Editor**



**Talha Saleem**

**Coordinator**



# Financial Highlights

(For the Quarter ended September 30, 2019)

by Ali Saleem

## Economic Prospects

The economy has initiated its way towards stability. The stringent policy measures taken by the government have started reaping the results and accordingly macro-economic indicators are comparatively posing a positive image with the declining exchange rates, stable interest rate and foreign exchange reserves. The revenue target for the first quarter of FY 2020 have also been achieved by 90% by the government.

In addition to that the country witnessed growth of 2.75% in exports and reduction of 20.59% in import bill in USD term in this period as compared to SPLY, which resultantly reduced the current account deficit by 34.85%.

## Financial Performance

If we look at the Company's performance during the period, your Company recorded consolidated turnover of Rs.7.49 billion against Rs.6.37 billion for the Same Period Last Year (SPLY); there is an increase of 17.53% during this quarter when compared to SPLY. However, the consolidated gross profit margins have reduced from 12.95% to 10.23% from SPLY mainly on account of increase in gas prices from Rs.600 per MMBTU to Rs.786 per MMBTU w.e.f July 01, 2019 which resultantly increased the power cost.

Exports sales have seen a significant improvement with increase of almost 95.41% in rupee term from SPLY despite the ongoing trade war among world economies and increased competition at national / international levels. However, the local sales remain almost at the same level in rupee term as compared to SPLY, with slight decrease of 1.76%. The local sales could have been increased if the government and the businessman can reach to consensus on certain policy measure including the resolution of CNIC matter. Further, the withdrawal of SRO 1125(1) of 2011 w.e.f July 01, 2019 have also contributed in decrease in local sales in this period.

However, the increase in finance cost by 56.71% mainly on account of high interest rates in this period as compared to SPLY have negatively impacted the

Company's results, despite of the fact that the management maintained efficient portfolio of funds along-with minimum spreads, to keep the cost at the lowest possible rates.

Here are key graphs for your better understanding of Company's progress:





### Future Outlook

The Economy has started finding its direction. Even though the progress is slow, however, the policy measures taken by the government are necessary for the long term sustainability and growth of the Country.

In addition to increasing export and decreasing import in this period, the governments initiative to regulate foreign currency reserves have added a positive impact on the exchange rate and it is expected that the rupee will further contain its stability. Further, it is expected that the interest rates will also reduce from their current level in the upcoming period, thereby reducing the cost of financing for the Company.

The Company continued its legacy in this period and made significant investments in latest technologically advanced machineries to increase production efficiencies and it is expected that the capex made will start reaping positive cash flows which will increase Company's profitability and market share. In addition to that, the Company's new site for the knitting segment will become operational by the next quarter which will further add value to the Company.

It is also expected that in order to boost the confidence of investors, the government at its earliest, will come up with some solution on long outstanding legal / tax matters (including GIDC) which are affecting industries as a whole. Further, the Company is continuously taking measures to contain its cost by procuring the right mix of raw material at the most economical rates to manage its stock. In addition, sales mix will be altered based on demand / supply basis to enhance its profit margins and to generate positive cash flows.

## Best Corporate Report Award 2018



**Gadoon Textile Mills Limited takes pride to announce that the Company's Annual Report for the Year 2018 has been awarded Third Position in "Textile" Sector in the Best Corporate Report Award competition jointly held by Institute of Chartered Accountants of Pakistan (ICAP) and the Institute of Cost and Management Accountants of Pakistan (ICMAP).**



## Stress-Free Workplace Statistics You Should Know



*A stress-free workplace makes employers take 10 times fewer sick days than unhappy, stressed bosses.*



*Stress-free workers are 12 percent more productive.*



*The brain works much better when workers are positive.*



*Salespeople in a stress-free workplace produce 37 percent greater sales.*



*Stress-free firms with happy workers outdo the competition by 20 percent.*

**Infographic taken from**

<https://designtaxi.com/news/389943/Infographic-6-Signs-Of-A-Stress-Free-Workplace/>

## IQ Test Results

**Employees scoring highest in the IQ Test:**

- **Mr. Asif Rafique: General Manager IT**
- **Mr. Sheharyar Shaikh: Finance Officer**

**While a few employees participated with boosted enthusiasm:**

- **Mr. Muhammad Ali: Assistant Manager HR**
- **Ms. Khushnuma Sheikh: MTO HR**
- **Mr. Shibani Taufeeq: Senior Manager Taxation**



**“Hard work eventually solves all problems, but to solve problems quickly you need intelligence”**

**Amit Kalantri**

# Success Story - Mr. Iftikhar Ahmed



GTML is honored to have hardworking employees who have contributed towards the success and progress of the business. This time we are glad to introduce the voyage of success of Mr. Iftikhar Ahmed, Director Technical, Gadoon Amazai Plant. He has been a part of GTML for about 22 years so the team decided to share his life-learning lessons which surely can be a source of inspiration for many.

## Q. How do you define success?

My definition of success is not counted by how high you have climbed but the passage you have

followed for climbing the ladders of progress within your organization.

In another words, I believe that you never achieve success unless you like what you are doing. You need to put your heart, mind, intellect and soul even in the smallest acts, and that's what the secret of success is!

## Q. How did you start your journey with GTML?

I have been associated with the Textile Industry of Pakistan for the last 30 years. After obtaining BSC Textile Engineering Degree from University of Engineering & Technology Lahore (National Textile University Faisalabad), I started off my career with Nishat Chunian Textile Mills Limited. After that I joined GTML in 1998 as General Manager. That period was my learning era in which I acquired great knowledge and experience. I worked with utmost diligence and for this reason, I was promoted as the Technical Director.

## Q. Why did you enter the field of textile engineering? How was the experience in the start?

The textile industry is often considered a backbone of the Pakistan's economy. Pakistan's textile Industry is the fifth Largest Cotton Producer, fifth largest importer of raw cotton and the third largest Consumer. Along with this, textile engineering had a vast scope amongst other engineering fields. Therefore, keeping in view the future of textile industry in Pakistan and the motivation from seniors who possessed education in the field of textile engineering, gave me

courage to pursue this profession.

## Q. What value has Gadoon added to your life?

Working in Gadoon has added great value in my professional life. The Company has provided me a number of great learning and growth opportunities. Further, I have been awarded with "Chartered of Textile" and "Fellowship of Textile" by textile institute U.K because of my Research and Development work, innovation and the published research articles during my association with GTML.

## Q. At any point in life, did you feel like escaping or giving up?

In different phases of my life, there were tensions because of market instability, but considering the working conditions and professionalism at GTML, I felt like giving up was not an option, thus, I managed to cope up with the uncertain situations.

## Q. What motivated you in this journey?

My efforts and hard work were recognized by the Company and I was appreciated for my work. Further, the positive attitude of the people around me reflected optimism that helped me absorb the good vibes and boosted my motivation levels.

## Q. What are the principles that you follow at work?

I believe in being honest, sincere and responsible towards the work. Further, I believe in leading teams and employees tactfully towards the achievement of the goals. Along with this, I work on creating a work environment built on trust and empathy.

## Q. How do you associate yourself with Yunus Brothers Group and who are your inspirations?

I have been associated with YBG Group for about 22 years where Mr. Sohail Tabba is a great source of inspiration for me. I have worked for my passion with the YBG group and have devoted the efforts for achieving goals and vision of the Company.

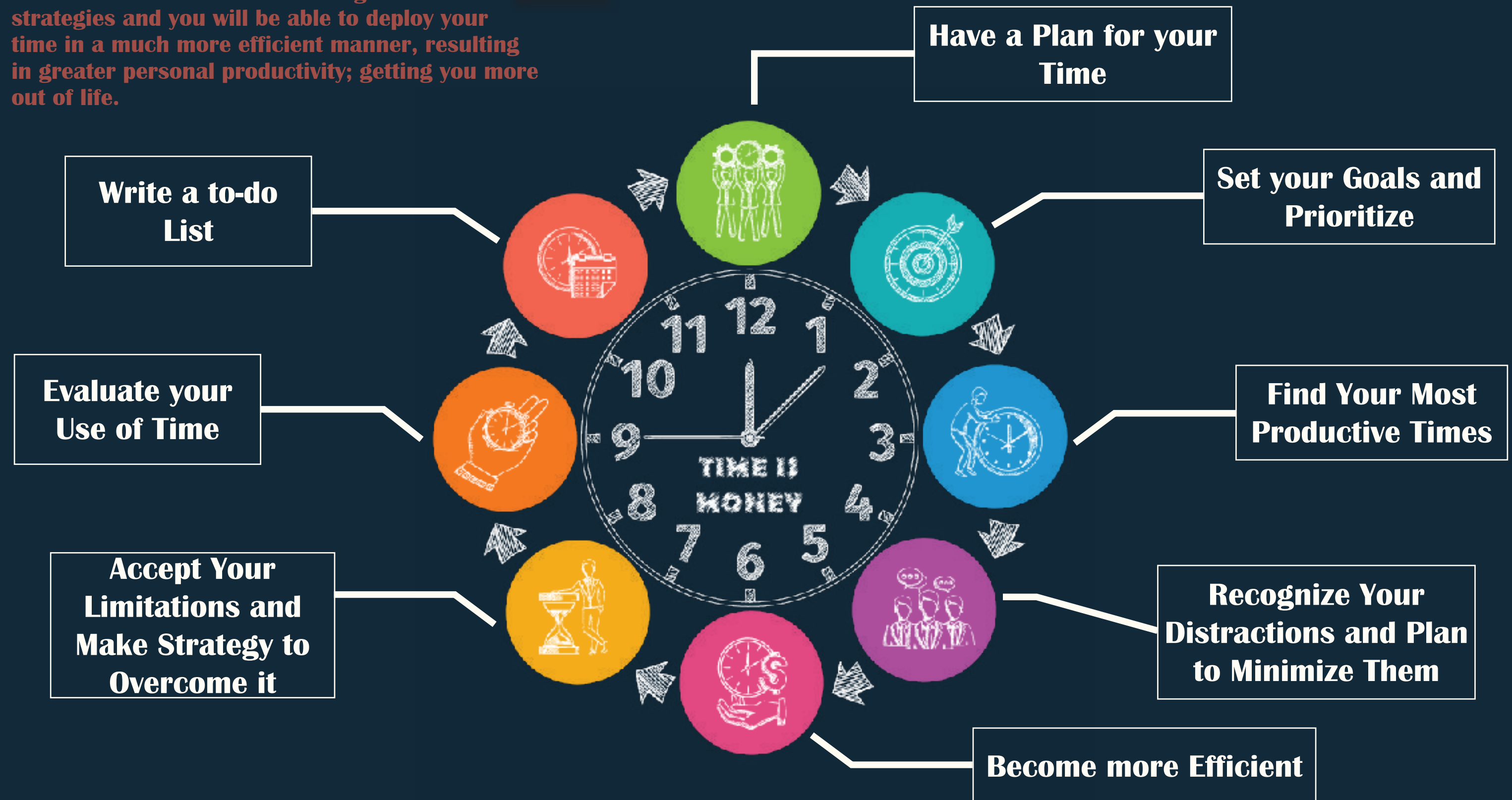
## Q. What message would you want to convey to your subordinates and the employees at the junior position?

Where there is a will, there is way and this way is a road to achievement. I suggest my subordinates to just keep going with the flow, work hard & intelligently, fulfill your job description efficiently and eventually you will find your way.



# TIME MANAGEMENT

Follow these effective time management strategies and you will be able to deploy your time in a much more efficient manner, resulting in greater personal productivity; getting you more out of life.





# Corporate Social Responsibility

## Blood Donation Drive

We always believe in giving back to society and so does our employees. GTML arranged a blood donation drive in collaboration with the National Institute of Blood Disease (NIBD) on World Health Day. Our employees actively participated in this noble cause and we feel proud to have volunteers who are willing to join hands in providing this life-saving gift to someone in need.

*Every drop of blood is like a breath for someone! Donate blood.*



## Visit to Gills Shelter Old Age Home

It is a privilege to contribute donations to mankind because it is good to be blessed but better to be a blessing. GTML participated in this social cause by donating some basic household stuff to Gills Shelter Old Age Home. The volunteers of the company spent valuable time with the senior people at the shelter house. We appreciate Gills Shelter Old Age Home for the great work and invaluable services to the people in need.

*You have not lived today until you have done something for someone who can never repay you - John Bunyan*



## Tree Plantation Drive

GTML has always been a generous contributor when it comes to the plantation of trees. This time tree plantation activity was carried out at Ghanchi School, Malir Karachi where the students and the employees of GTML participated equally and planted saplings. This tree plantation drive was aimed at achieving sustainability, reducing the risk of climate change, cleaning environment, and preventing pollution.

*Preserve your Heritage, Plant More Trees!*



## Visit to Mashal Orphanage

Doing well for someone is a divine act. Gadoon participated in this cause by visiting Mashal Orphanage to share the joy of Eid by distributing the gifts and toys. The volunteers of the company doled out presents amongst these innocent human beings and spent time with them. The children were overwhelmed with this gesture and the smile on their faces was priceless.

*Not all of us can do great things. But we can do small things with great love – Mother Teresa*





Lucky Iftar Distribution Activity

On the occasion of Holy month of Ramadan, the YBG group companies, namely: Gadoon Textile, Lucky Textile, Lucky Knits and Yunus Textile collaborated for Lucky Iftar Distribution Activity on the roadside. The volunteers from each company distributed Iftar boxes to the people passing by the road. This was just a divine gesture that helped revitalize the sense of gratification by serving other human beings.

The Messenger of Allah (saw) said:  
*‘Whoever gives Iftar to one who is fasting will have a reward like his, without that detracting from the fasting person’s reward in the slightest’ – Tirmidhi*



YBG Wall Activity

You don’t need a reason to help people. In the Holy month of Ramadan, GTML collaborated with YB Group Companies and organized a Lucky Wall CSR activity. This activity was aimed to help the people in need in which belongings such as clothes, bags, and shoes were donated.

*The smallest act of kindness is worth more than the grandest intention!*



Beach Cleaning Activity

On the event of Earth Day, GTML took an initiative of beach cleaning drive for the purpose of cleaning the debris on the seashore held at Sea View Karachi. A number of volunteers from the organization participated in this activity with great ardor and energy. This activity was aimed to create a sense of awareness so that individuals can take up the responsibility of playing their role in keeping the environment clean. This campaign also worked to benefit in portraying the message of promoting a culture of cleanliness to the world.

*Earth is our Treasure, Help Save it!*



*“CSR isn’t a particular programme, it’s what we do every day, maximising positive impact and minimising negative impact.”*



# Events at Gadoon

## Cricket Night

When it is the season of Cricket, this game seems to rule the roost. GTML organized Cricket Night on 29 June 2019 at Kutchi Memon Cricket Ground Karachi. The event was a great success which was intended to create a better organizational culture and to encourage physical activity in employees.



## Awareness Session on No Tobacco Day

Considering the hazards of Tobacco, GTML organized a session for the employees so that they can abstain from consuming Tobacco and live a healthy life.

*Together Let's Say NO to Tobacco!*



## Student's Visit to Factory

The Students of Tabanis School of Accountancy visited the Karachi Project factory on 01 August 2019. An interactive session was held between the students and the senior management where opinions were exchanged and the questions raised by the students were answered in detail. This industry visit helped students in gaining hands-on experience of execution of textile industry and in the identification of the prospective areas of work in the overall organizational function.



*To win in the marketplace, you must first win in the workplace so in order to win, the company focuses on engaging its employees !*



## Independence Day Celebration

GTML celebrated Independence Day with great ardor and ebullience. The employees followed the dress code of green and white. The event began with the recitation of Holy Quran. It was then followed by a quiz competition and the speeches from the Senior Employees of the Company in order to commemorate the sovereignty of our nation. National Anthem and national songs were sung in unison by the GTML staff.

The celebration was further accompanied by electronic balloting for Pakistan Tour. At the end of the event, plants were provided to the employees to promote tree plantation. Further, an interdepartmental competition of decorating the departments was held in which the Reception and Admin Department took the lead. Indeed, it was a day to rejoice and assert our independence as the free citizens of Pakistan.



## Learning and Development

GTML lays special emphasis on nurturing employee skills. The company has conducted the training sessions on Communication - Speaking and Listening, Teamwork and Email Writing. The sessions were conducted by Ms. Shafaq Hus-sain of Emprise Solution. The employees participated in these sessions with an eagerness to learn.

*“Tell me and I forget, teach me and I may remember, involve me and I learn” –*





# A Journey through the Mist and the Magic of Northern Areas

*by Rocky Pervaiz*

*All journeys have secret destinations, of which the traveler is unaware!*

Visiting Northern Areas was a dream that was brought to reality by GTML and I am thankful to my Company which provided me with the wondrous opportunity to experience the beauty of the mountains and the pristine lakes.

The mesmerizing views of northern areas reflect that these are the pieces of heaven. The areas encapsulate breathtaking mountain ranges to lush green valleys that make us humble to the concept of the nature. We started off for our most awaited 10 days trip from Islamabad airport with great enthusiasm. Our first stop was Kiwai where we had tea at Abshaar Café, enjoying the awesome view of waterfall. Further, we headed towards Shogran for the night stay.

Our next destination was SiriPaye, and its bumpy yet adventurous drives are worth to remember. Further while travelling towards Naran, the majestic beauty of the valley made us spellbind. The night stay at Naran Hotel was made exciting by the Bonfire that blazed away for night. We also captured the fascinated attention of Babusar Top, Lulusar Lake and Nanga Parbat viewpoint. During our stay at Hunza valley, we were dazzled by the exclusiveness of Altit Fort, Baltit Fort, Hunza Bazar, Khunjab pass, Rakaposhi peak and Attabad Lake. Each place had its specific attraction. Later we moved to Naltar Valley and had a night stay at Balakot.

The Northern areas of Pakistan are home to a diversity of stunning landscapes that left us awestruck by its beauty. In the vibrant scenery of mountains and turquoise water, one feels secluded from depression and gets the peace of mind.

Travelling with the fellow employees was a wonderful experience as we got to know each other quite well. I appreciate GTML for taking this initiative of Employee Recreational Tour to Northern Areas as it gave us a chance to obliterate stress from our minds and played a pivotal role in increasing our efficiency, happiness, productivity and loyalty.

*We Travel not to Escape Life, But for Life not to Escape Us!*





# Employee Testimonial



Working at GTML is a great pleasure for me as it has given me the opportunity to discover my hidden talent and gain valuable experience in my respective field. I have had various chances to build up my career here and have been designated as 'Assistant Manager' in "Engineering & Project Development" Department. The pleasant environment and supportive colleagues /management are one the appreciable elements of the Company.



**Muhammad Naveed**

**AM Engineering & Project Development**



Working with industry giant is the dream that has come true, as I can say this is my first and the best move. I feel very gratified & glad to be associated with GTML and absolutely look to work here on long term basis. I thoroughly enjoy working with my team members in such a collaborative atmosphere as it provides a platform to enhance professional knowledge and skills.



**Muhammad Ali Qasim**

**AM - Internal Audit**



When I was being hired by GTML, I thought to myself that being my first job it would be difficult for me to adjust easily. However, things were way better than my expectations and I started realizing that it was an ideal decision of my life to start my professional career with the team that is highly motivated, energetic and the most importantly, immensely supportive. Sometimes I feel that my senior colleagues are part of my family, who play a vital part in boosting my spirits and morale.



**Ahmed Ali**

**MTO - Local Sales**



I joined Gadoon family on 15 February 2019 as sales and marketing intern and was welcomed at the department warmly. I believed that stepping into Corporate world for the first time might give me hard time but at Gadoon, the constant support and proactive approach of my supervisor made me explore diverse potentials within me. I think every day is a new experience, a new area to examine but most importantly I earn a new way to handle problems. The best thing about being here is the team I am working and interacting with, on daily basis, who made me feel part of the family since day one.



**Vidad Ahmed**

**MTO - Local Sales**





My journey began on 12 June 2019 as a finance intern-ee looking after Sales and Receivable side, where I am working passionately and enhancing my skills day by day. Thanks to my seniors who have always been steadfast in supporting and encouraging me and I consider myself fortunate to be a part of GTML. Undoubtedly, it is like a family which has made me comfortable and has given me a home-like feel when I am in office.



**Bilal Khatri**  
Finance Intern



As an intern I found surrounded by mentors who were dedicated to helping me succeed. Before I joined GTML, I used to think why do people call their workplace their second home. After working here, I realized how much it is true. My supervisors at GTML have always been my guide. There were times when I was pushed to my limits only to find out how much potential I had. It has taught me that if things are not coming in a way you want then it has to be must modified but always achieve your goal.



**Abdul Basit**  
Finance Intern



**LET'S SAVE THE WORLD**

**SAVE TREES. SAVE PAPER**

**GO DIGITAL!**

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& Corporate Communications Department  
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