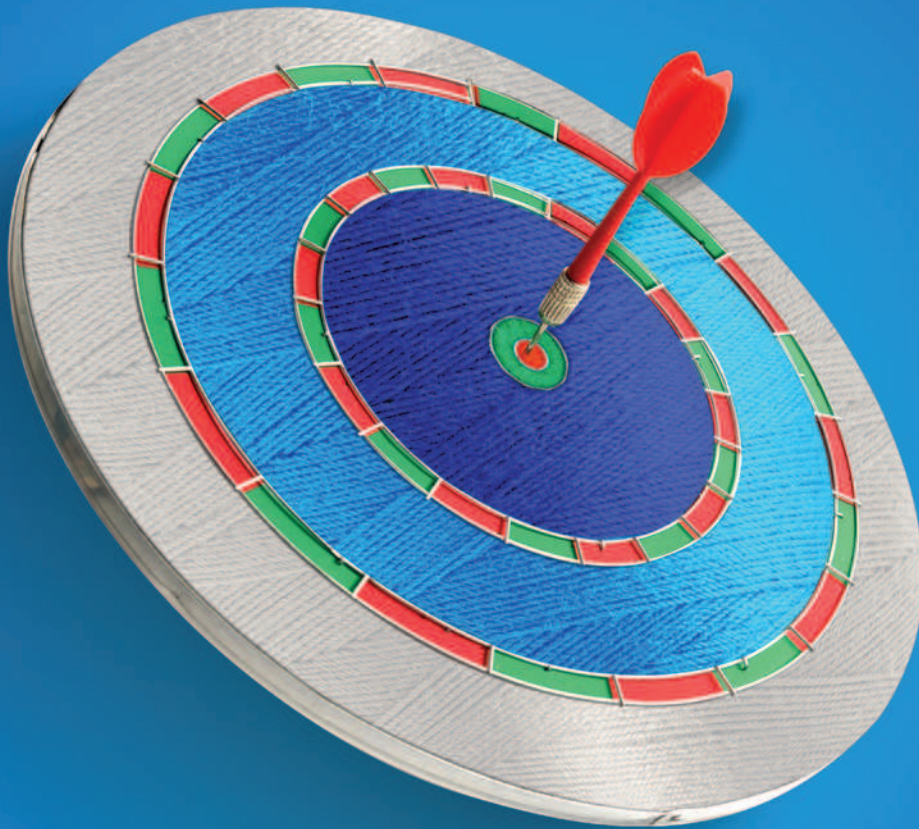


# rewarding success

Third Quarterly Report  
March 2018



garden

## Contents

Company Information	02
Directors' Report	03
Condensed Interim Balance Sheet	05
Condensed Interim Profit and Loss Account	06
Condensed Interim Statement of Comprehensive Income	07
Condensed Interim Cash Flow Statement	08
Condensed Interim Statement of Changes in Equity	09
Notes to the Condensed Interim Financial Information	10
Directors' Report - In Urdu	20

## Company Information

<b>Board of Directors</b>	Mr. Muḥammad Yunus Ṭabbā (Chairman) Mr. Muḥammad Sohail Ṭabbā (Chief Executive) Mr. Muḥammad Ali Ṭabbā Mr. Imran Yunus Mr. Jawed Yunus Ṭabbā Mrs. Mariam Ṭabbā Khan Mrs. Zulekha Ṭabbā Maskatiya Mr. Saleem Zamindar (Independent Director)
<b>Audit Committee</b>	Mr. Saleem Zamindar (Chairman) Mr. Muḥammad Ali Ṭabbā Mr. Jawed Yunus Ṭabbā Mrs. Zulekha Ṭabbā Maskatiya
<b>HR and Remuneration Committee</b>	Mr. Jawed Yunus Ṭabbā (Chairman) Mrs. Mariam Ṭabbā Khan Mrs. Zulekha Ṭabbā Maskatiya
<b>Executive Director Finance and Company Secretary</b>	Mr. Abdul Sattar Abdullah
<b>Chief Financial Officer</b>	Mr. Muhammad Imran Moten
<b>Auditors</b>	Deloitte Yousuf Adil Chartered Accountants A Member of Deloitte Touche Tohmatsu
<b>Chief Internal Auditor</b>	Mr. Haji Muhammad Mundia
<b>Registered Office</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-3 Fax: 093-8270311 Email: secretary@gadoontextile.com
<b>Karachi Office</b>	7-A, Muhammad Ali Housing Society, Abdul Aziz Haji Hashim Ṭabbā Street, Karachi-75350. Phone: 021-35205479-80 Fax: 021-34382436
<b>Liaison Office</b>	Syed's Tower, Third Floor, Opp. Custom House, Jamrud Road, Peshawar. Phone: 091-5701496 Fax: 091-5702029 E-mail: secretary@gadoontextile.com
<b>Factory Locations</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.  57 K.M. on Super Highway, Karachi.
<b>Share Registrar / Transfer Agent</b>	Central Depository Company of Pakistan Limited CDC House, 99-B, Block B, S.M.C.H.S., Main Shahr-e-Faisal, Karachi. (Toll Free): 0800 23275
<b>Bankers</b>	Allied Bank Limited Askari Bank Limited Bank Al-Falah Limited Bank Al-Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited  Meezan Bank Limited National Bank of Pakistan MCB Bank Limited (formerly NIB Bank Limited) Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Punjab The Bank of Khyber United Bank Limited

## Directors' Report

Dear Members

The Directors of your Company take pleasure in presenting before you the performance review and the un-audited financial statements for the nine months ended March 31, 2018.

### Overview

During the period under review, your Company recorded turnover of approximately Rs. 20 billion against Rs. 17 billion for the Same Period Last Year (SPLY); an increase of approximately Rs. 3 billion (16.5%) for SPLY. The increase in turnover is attributable on account of Increase in total exports by 38% (Yarn Exports by 32% and knitting Exports by 107%) and local sales by 8%. The major reasons for Increase in exports is government export package with softening conditions and devaluation of Pakistani currency by 10% rendering our product competitive in global markets. Export sales of Knitted Fabrics have also shown an upward trend, increased from Rs. 382 million to Rs. 793 million, thereby an increase of Rs. 411 million, i.e. almost doubled from SPLY.

Increase in Local sales is mainly attributed to withdrawal of sales tax and increase in demands of value added sector due to government export package which increased exports of value added sector and yarn, being raw material for them, also helped our Company increase their sales locally. However, profit margins are not very attractive but still favorable for positive bottom line.

The energy cost is still higher than regional competitors in addition to increased prices of raw material, due to demand supply gap and abrupt devaluation of Pakistan rupees, political instabilities and imposition of innovative taxes and levies, which have made it difficult for the industry to take a long term view over their operations. Despite political instabilities, abrupt devaluation of currency and fierce competition with regional competitors, consistent efforts of your management has managed to get the positive bottom lines of Rs. 687 million as compared to of Rs. 521 million SPLY.

### Economic Prospects

Overall economic position of the country has remained stable. There have been some political instabilities, which was compensated by other factors, not limited to CPEC gaining global recognition and reduction in power crisis of the country.

Although cotton production has increased in comparison to last year but it still couldn't meet the target set by the government, due to which industry has to shift towards import of cotton in current financial year. This has not only affected current account of the country but has also made finished products costlier than our regional competitors. On overall basis, current account deficit is up by 20% in Rupee term and 17% in dollar term.

The implementation of ECC decision regarding withdrawal of Sales tax and Custom duty on imported cotton has supported in reducing cost of production which was increased by abrupt change in exchange rate, which in current financial year has been recorded at 10%.

### Financial Performance

As evident from the financial results stated, the Company has managed to compete in this period by posting a positive bottom line.

#### Profit and Loss Summary

	March 31, 2018	March 31, 2017	Percentage
	— (Rupees in '000) —		Favorable / (Unfavorable)
Export	6,967,996	5,063,764	37.61
Local	13,019,507	12,085,895	7.72
Sales (net)	19,987,503	17,149,659	16.55
Gross Profit	1,359,866	922,710	47.38
Distribution cost	(288,869)	(189,758)	(52.23)
Administrative expenses	(165,875)	(140,611)	(17.97)
Finance cost	(396,039)	(262,495)	(50.87)
Other income	488,515	385,525	26.71
Profit before taxation	882,831	665,580	32.64
Profit after taxation	686,808	521,187	31.78
Earnings per share (Rs.)	24.50	18.59	

As evident from above, the Export sales have shown an upward trend from SPLY mainly on account of support from the Export package announced by the Government in January 2017 which was further extended to financial year 2018 in August 2017 with relax conditions and

devaluation of Pak rupee by 10%. The product cost in the current period has also increased, resultantly, gross profit margins have remain almost stagnant when compared with last period, i.e. Gross Profit margin for the current period clocked at 6.8% as against 5.4% SPLY.

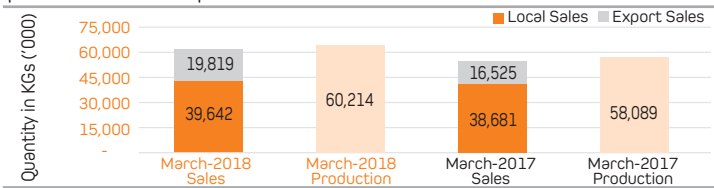
Although, devaluation of Pakistani currency has given an opportunity to the Company to help regain their product footprints in the global markets, but it has also impacted the raw material cost due to unavailability of quality raw material locally, the Company had to shift towards procurement of imported raw material, resultantly, dilution of positive impact from increased export.

There has been a sharp increase in distribution cost mainly due to increased freight on account of increased export of Yarn and Knitted fabrics. The Company contained its administrative cost from past 2 years and increase is mainly on account of uncontrollable features, such as inflation, employee costs etc. After the political instability which resulted in abrupt devaluation during the period, the Company's management, keeping in view the risk management and cost benefit analysis, has disposed-off its foreign currency exposure by converting the same to local borrowing, which resulted in an increase of 51% in its Finance cost. Although, the management has still managed to maintain an efficient portfolio of funds by reaping maximum benefits of lower benchmark rates prevalent in the country along-with minimum spreads.

The returns from the Company's strategic decision to invest in diversified avenues is supporting enterprise value of the Company which is evident from a material increase of Rs. 110 million in other income to Rs. 323 million against Rs. 213 million SPLY. Furthermore, with the revised export package, rebate income to be received under the referred package has increased other Income by Rs. 140 million as against Rs. 50 million SPLY\* (\*Rebate package was announced In January 2017).

#### Operational Performance

The production and sales statistics for the nine months ended March 31, 2018 and its comparison with SPLY is presented below:



It is evident from above that there has been an increase of 3.6% in production because of well planned production mix, furthermore, local sales and export sales quantities have been increased by 2.5% and 20% respectively, which is evident from record turnover of approximately Rs. 20 billion.

#### Future Outlook

We believe that the announcement of revised export package by the government, relaxing the conditional subsidy will surely create further business opportunities for the ailing textile sector for longer period, which has the largest share of export of the country, this in result will be a great support to the economy as a whole. The management has already procured most economical raw material available to meet its production target maintaining quality parameters, however, impact of devaluation of Pakistan Rupees has washed away its positive impact.

Furthermore, keeping in view the latest technologies, Company management is also planning to replace old technology machineries with new technology to become more effective and efficient, and be able to compete with its regional competitors, which is evident from material capex of Rs. 775 million.

Keeping in view the results achieved by investing in diversified portfolios, the board has already notified its approval for investment in power projects and all such investment decisions have now been approved by the shareholders' as well. Management expect that once all such investments are materialize, it will help boost Company's bottom line.

#### Acknowledgements

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

For and on behalf of the Board

**MUHAMMAD YUNUS TABBA**  
Chairman / Director

**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

Karachi: April 27, 2018

## Condensed Interim Balance Sheet

As at March 31, 2018

		March 31, 2018 (Un-audited)	June 30, 2017 (Audited)
	Note	— (Rupees in '000) —	
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	5	7,661,123	7,447,694
Long-term advance	6	-	-
Long-term loans		16,585	9,723
Long-term deposits		27,704	27,704
Long-term investments	7	2,550,155	2,472,715
		10,255,567	9,957,836
<b>Current Assets</b>			
Stores, spares and loose tools		492,585	491,790
Stock-in-trade	8	7,271,288	5,700,578
Trade debts		2,452,129	1,750,769
Loans and advances		670,571	732,810
Trade deposits and short-term prepayments		41,755	17,679
Other receivables		767,428	928,097
Income tax refundable		454,975	514,535
Cash and bank balances		176,249	163,926
		12,326,980	10,300,184
<b>Total Assets</b>		<u>22,582,547</u>	<u>20,258,020</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized 57,500,000 ordinary shares of Rs. 10/- each		575,000	575,000
Issued, subscribed and paid-up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		7,306,346	6,948,886
<b>Total Equity</b>		<u>7,724,183</u>	<u>7,366,723</u>
<b>Non-current Liabilities</b>			
Long-term finance		467,165	-
Deferred liabilities		1,181,297	1,114,696
		1,648,462	1,114,696
<b>Current Liabilities</b>			
Trade and other payables		2,950,505	2,794,771
Accrued mark-up		107,927	87,667
Short-term borrowings	9	9,965,128	8,635,992
Provision for taxation		186,342	258,171
		13,209,902	11,776,601
<b>Total Liabilities</b>		<u>14,858,364</u>	<u>12,891,297</u>
<b>Total Equity and Liabilities</b>		<u>22,582,547</u>	<u>20,258,020</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10		

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.

**MUHAMMAD YUNUS TABBA**  
Chairman / Director

**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Profit and Loss Account (Un-audited)

For the Nine Months Ended March 31, 2018

Note	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	(Rupees in '000)			
Sales - net	19,987,503	17,149,659	7,047,435	5,469,369
Cost of sales	11 (18,627,651)	(16,226,949)	(6,474,687)	(5,224,894)
Gross profit	1,359,852	922,710	572,748	244,475
Distribution cost	(288,869)	(189,758)	(104,052)	(63,031)
Administrative expenses	(165,875)	(140,611)	(58,780)	(44,762)
	(454,744)	(330,369)	(162,832)	(107,793)
	905,108	592,341	409,916	136,682
Finance cost	(396,039)	(262,495)	(145,683)	(90,105)
Other operating expenses	(114,753)	(49,791)	(41,441)	(13,535)
	394,316	280,055	222,792	33,042
Other income	165,862	172,075	61,157	69,095
Share of profit from associates				
- net of tax	322,653	213,450	90,799	102,138
Profit before taxation	882,831	665,580	374,748	204,275
<b>Taxation</b>	12			
Current	(186,342)	(176,612)	(73,273)	(54,585)
Prior	(1,682)	-	(23,561)	-
Deferred	(7,999)	32,219	4,548	4,632
	(196,023)	(144,393)	(92,286)	(49,953)
Profit for the period	686,808	521,187	282,462	154,322
Earnings per share				
- basic and diluted (Rupees)	24.50	18.59	10.08	5.51

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.



**MUHAMMAD YUNUS TABBA**  
Chairman / Director



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Nine Months Ended March 31, 2018

	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- (Rupees in '000) -----			
Profit for the period	686,808	521,187	282,462	154,322
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>686,808</u>	<u>521,187</u>	<u>282,462</u>	<u>154,322</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.



**MUHAMMAD YUNUS TABBA**  
Chairman / Director



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Cash Flow Statement (Un-audited)

For the Nine Months Ended March 31, 2018

	Note	Nine months ended	
		March 31, 2018	March 31, 2017
		— (Rupees in '000) —	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash used in operations	13	(452,495)	(352,487)
Finance cost paid		(375,799)	(233,991)
Rebate received		63,717	-
Income tax paid		(100,860)	(133,995)
Gratuity paid		(76,438)	(99,403)
		(489,360)	(467,389)
<b>Net cash used in operating activities</b>		<b>(941,855)</b>	<b>(819,876)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(775,498)	(140,627)
Sale proceeds from disposal of property, plant and equipment		16,369	21,537
Long-term loans paid to employees		(6,862)	(5,290)
Long-term deposits paid		-	(2,644)
Sale proceeds from disposal of short term investment		-	168,598
Profit received from bank deposits		1,217	1,171
Dividend received on short-term investment		-	2,415
Dividend received		245,213	101,676
<b>Net cash (used in) / generated from investing activities</b>		<b>(519,561)</b>	<b>146,836</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term finance obtained		467,165	-
Dividend paid		(322,562)	(43)
<b>Net cash generated from / (used in) financing activities</b>		<b>144,603</b>	<b>(43)</b>
Net decrease in cash and cash equivalents (A+B+C)		(1,316,813)	(673,083)
Cash and cash equivalents at beginning of the period		(8,472,066)	(9,166,314)
<b>Cash and cash equivalents at end of the period</b>		<b>(9,788,879)</b>	<b>(9,839,397)</b>
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		176,249	245,619
Short-term borrowings		(9,965,128)	(10,085,016)
		(9,788,879)	(9,839,397)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.



**MUHAMMAD YUNUS TABBA**  
Chairman / Director



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Statement of Changes in Equity (Un-audited)

For the Nine Months Ended March 31, 2018

	---Capital Reserves---			----- Revenue Reserves -----				Grand total	
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Sub total	General reserve	Amalgamation reserve	Unappropriated profit		Sub total
----- (Rupees in '000) -----									
<b>Balance as at July 1, 2016</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	4,388,435	6,115,768	6,533,605
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	521,187	521,187	521,187
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	521,187	521,187	521,187
<b>Balance as at March 31, 2017</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	4,909,622	6,636,955	7,054,792
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	285,799	285,799	285,799
Other comprehensive income	-	-	-	-	-	-	26,132	26,132	26,132
Total comprehensive income for the period	-	-	-	-	-	-	311,931	311,931	311,931
<b>Balance as at June 30, 2017</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	5,221,553	6,948,886	7,366,723
<b>Transaction with owners</b>									
Final dividend @ Rs. 5/- per share for the year ended June 30, 2017	-	-	-	-	-	-	(140,148)	(140,148)	(140,148)
Interim dividend @ Rs. 6.75/- per share	-	-	-	-	-	-	(189,200)	(189,200)	(189,200)
	-	-	-	-	-	-	(329,348)	(329,348)	(329,348)
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	686,808	686,808	686,808
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	686,808	686,808	686,808
<b>Balance as at March 31, 2018</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	5,579,013	7,306,346	7,724,183

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.

**MUHAMMAD YUNUS TABBA**  
Chairman / Director

**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## **Notes to the Condensed Interim Financial Information** (Un-audited)

For the Nine Months Ended March 31, 2018

### **1. THE COMPANY AND ITS OPERATIONS**

- 1.1 Gadoon Textile Mills Limited (the Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange. The manufacturing facilities of the Company are located at Gadoon Amazai Industrial Estate Khyber Pakhtunkhwa and 57 km on Super Highway (near Karachi). The principal activity of the Company is manufacturing and sale of yarn and knitted fabrics. Y.B. Holdings (Private) Limited is the holding company.

In pursuance of the special resolution passed at the 28th Annual General Meeting of the Company held on October 29, 2015 the registered office of the Company has been changed from 7A, Muhammad Ali Housing Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, Pakistan to 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, Pakistan.

### **2. BASIS OF PREPARATION**

- 2.1 This condensed interim financial information of the Company for the nine months ended March 31, 2018 has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This condensed interim financial information does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2017.
- 2.2 This condensed interim financial information is presented in Pak Rupees which is also the Company's functional currency and figures presented in this condensed interim financial information has been rounded off to the nearest thousand rupee.
- 2.3 This condensed interim financial information is un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative condensed balance sheet presented has been extracted from annual financial statements for the year ended June 30, 2017; the comparative condensed profit and loss account, condensed interim statement of other comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial information for the nine months period ended March 31, 2017.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2017. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2017, which do not have any impact on this condensed interim financial information.

In addition to the foregoing, the Companies Act, 2017 has added certain disclosure requirements which will be applicable on the Company's annual financial statements.

### 4. FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2017.

Note	March 31, 2018 (Un-audited)	June 30, 2017 (Audited)
	— (Rupees in '000) —	

### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	7,095,186	6,855,143
Capital work-in-progress	5.2	565,937	592,551
		<u>7,661,123</u>	<u>7,447,694</u>

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

	Nine months ended March 31, 2018		Nine months ended March 31, 2017	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	14,042	-	7,485	-
Plant and machinery	710,049	15,975	99,285	14,654
Power plant	-	-	-	1,794
Electric installations	4,960	-	480	-
Computer equipment	2,688	101	945	23
Office equipment and installations	705	-	1,398	180
Vehicles	69,668	5,874	23,035	3,199
	<u>802,112</u>	<u>21,950</u>	<u>132,628</u>	<u>19,850</u>

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

	Nine months ended March 31, 2018		Nine months ended March 31, 2017	
	Additions	Transfers	Additions	Transfers
----- (Rupees in '000) -----				
<b>Gadoon Amzai</b>				
Plant and machinery	519,450	324,778	50,399	50,399
Civil works	5,253	5,253	-	-
Electric installations	1,134	1,134	-	-
Advance to supplier	57,715	62,324	22,937	20,277
Mark up capitalized	7,461	1,267	3,418	-
<b>Karachi Project</b>				
Plant and machinery	99,478	380,369	48,886	48,886
Civil works	64,670	8,789	3,401	1,136
Electric installations	3,826	3,826	480	480
Advance to supplier	10,711	7,344	8,763	9,107
Mark up capitalized	2,407	3,635	-	-
	<u>772,105</u>	<u>798,719</u>	<u>138,284</u>	<u>130,285</u>

## 6. LONG-TERM ADVANCE

- Considered doubtful

		March 31, 2018 (Un-audited)	June 30, 2017 (Audited)
Investment in a joint venture - Advance	6.1	66,667	66,667
Less: Provision against advance		(66,667)	(66,667)
		<u>-</u>	<u>-</u>

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4,250 million. The principal activity of the joint venture project was acquisition and development of a real estate project in Karachi through a Joint Venture Company. The Company's share in this Joint Venture project is ten percent. Currently, the future of this project is not certain and the recovery of this amount is considered doubtful.

March 31,  
2018  
(Un-audited)      June 30,  
2017  
(Audited)  
----- (Rupees in '000) -----

## 7. LONG-TERM INVESTMENTS

### Investments in associated undertakings

ICI Pakistan Limited	1,641,372	1,571,147
Lucky Holdings Limited	183,113	164,843
Yunus Energy Limited	725,670	736,725
	<u>2,550,155</u>	<u>2,472,715</u>

		<b>March 31, 2018 (Un-audited)</b>	<b>June 30, 2017 (Audited)</b>
	Note	— (Rupees in '000) —	
<b>8. STOCK-IN-TRADE</b>			
Raw material in			
- hand		4,835,228	3,436,226
- transit		1,292,542	721,359
		6,127,770	4,157,585
Work-in-process		300,504	262,525
Finished goods			
- Yarn		751,922	1,150,054
- Knitted fabric		59,147	24,783
- Waste at net realisable value		31,945	105,631
		843,014	1,280,468
		<u>7,271,288</u>	<u>5,700,578</u>
<b>9. SHORT-TERM BORROWINGS - SECURED</b>			
<b>Banking companies - secured</b>			
Running finance	9.1	5,052,579	677,014
Short term finance		4,100,000	1,500,000
<b>Foreign currency loan against:</b>			
- Import finance		458,225	6,002,310
- Export finance		354,324	456,668
		812,549	6,458,978
		<u>9,965,128</u>	<u>8,635,992</u>

9.1 Facilities for running finance, import finance, export refinance and short term finance are available from various banks upto Rs. 28.28 billion (June 30, 2017: Rs. 24.78 billion). The terms and conditions of the short-term borrowings including markup rates and securities have not materially changed from June 30, 2017.

## 10. CONTINGENCIES AND COMMITMENTS

### 10.1 Contingencies

10.1.1 As at period end, bank guarantees given in favor of the Company by banks in normal course of business amounting to Rs. 961.04 million (June 30, 2017: Rs. 949.04 million).

Other contingencies are same as disclosed in notes 21.1.2 to 21.1.9 to the annual financial statements for the year ended June 30, 2017.

	March 31, 2018 (Un-audited)	June 30, 2017 (Audited)
	— (Rupees in '000) —	
<b>10.1.2 Others</b>		
Export bills discounted with recourse	1,686,603	1,540,624
Indemnity bond in favor of Collector of Customs against imports	4,105	4,105
Post-dated cheques in favor of Collector of Customs against imports	572,996	684,890
<b>10.2 Commitments</b>		
Letters of credit opened by banks for:		
Plant and machinery	344,284	-
Raw materials	1,655,153	477,625
Stores and spares	60,869	28,035
Foreign currency forward contracts	-	9,315

Further, the Company has outstanding contractual commitment under sponsors support agreement, for debt servicing of two loan installments upto Rs. 338 million on behalf of Yunus Energy Limited, an associated undertaking.

Note	Nine months ended		Quarter ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	— (Rupees in '000) —			

## 11. COST OF SALES

Opening stock				
- finished goods	1,280,468	641,035	977,987	806,803
Cost of goods				
manufactured	18,190,197	16,790,710	6,339,714	5,622,887
	19,470,665	17,431,745	7,317,701	6,429,690
Closing stock				
- finished goods	(843,014)	(1,204,796)	(843,014)	(1,204,796)
	<u>18,627,651</u>	<u>16,226,949</u>	<u>6,474,687</u>	<u>5,224,894</u>

Nine months ended		Quarter ended	
March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017

----- (Rupees in '000) -----

### 11.1 Cost of goods manufactured

Opening stock				
- work in process	262,525	250,971	283,117	212,182
Raw and packing material consumed	13,057,494	11,653,849	4,659,921	3,943,596
Other manufacturing expenses	5,170,682	5,108,566	1,697,180	1,689,785
	18,228,176	16,762,415	6,357,101	5,633,381
	18,490,701	17,013,386	6,640,218	5,845,563
Closing stock				
- work in process	(300,504)	(222,676)	(300,504)	(222,676)
	18,190,197	16,790,710	6,339,714	5,622,887

### 12. TAXATION

There have been no change in the tax contingencies as disclosed in note number 21.1.5, 21.1.6, 21.1.8 and 21.1.9 to the annual audited financial statements for the year ended June 30, 2017.

Nine months ended	
March 31, 2018	March 31, 2017

----- (Rupees in '000) -----

### 13. CASH USED IN OPERATIONS

Profit before taxation		882,831	665,580
<b>Adjustments for:</b>			
Depreciation		540,119	556,343
Loss / (gain) on disposal of property, plant and equipment		5,581	(1,687)
Finance cost		396,039	262,495
Share of profit from associates - net of tax		(322,653)	(213,450)
Realised gain on short-term investment		-	(94,289)
Unrealised gain on short-term investments		-	(3,733)
Rebate on export sales		(139,672)	-
Profit on deposits		(1,234)	(1,158)
Dividend income		-	(2,415)
Provision for gratuity		135,040	119,912
Working capital changes	13.1	(1,948,546)	(1,640,085)
		(1,335,325)	(1,018,067)
<b>Cash used in operations</b>		<b>(452,495)</b>	<b>(352,487)</b>

Nine months ended	
March 31, 2018	March 31, 2017
---- (Rupees in '000) ----	

### 13.1 Working capital changes

(Increase) / decrease in current assets		
Stores, spares and loose tools	(795)	(42,173)
Stock-in-trade	(1,570,710)	(1,756,482)
Trade debts	(701,360)	43,007
Loans and advances	(37,194)	(12,593)
Trade deposits and short-term prepayments	(24,076)	(479)
Other receivables	236,641	(227,437)
	(2,097,494)	(1,996,157)
<b>Increase in current liabilities</b>		
Trade and other payables	148,948	356,072
Working capital changes	(1,948,546)	(1,640,085)

### 14. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, other associated undertakings, directors and key management personnel. Transactions between the Company and the related parties are:

Name of Related Parties	Nature of Transaction	Nine months ended	
		March 31, 2018	March 31, 2017
----- (Rupees in '000) -----			
<b>a. Associated companies (Common Directorship)</b>			
Lucky Cement Limited	Purchase of cement	15,545	1,483
	Re-imburement of expenses	677	502
Yunus Textile Mills Limited	Sale of yarn	269,174	295,577
	Sale of waste	133	-
Lucky Knits (Private) Limited	Sale of yarn	675,627	525,907
	Purchase of goods & services	25,764	26,891
	Purchase of vehicle	-	410
Lucky Textile Mills Limited	Sale of yarn	1,706,711	1,672,340
	Sale of fabric	319,623	180,067
	Doubling charges	-	2,967
	Processing charges	2,284	-
Lucky Energy (Private) Limited	Purchase of electricity	819,654	739,228
Lucky Landmark (Private) Limited	Sale of vehicle	1,491	-
Yunus Energy Limited	Re-imburement of expenses	4,733	3,315
	Share of profit on investment	126,502	37,625
	Dividend received	137,557	-
ICI Pakistan Limited	Purchase of fiber	1,327,116	1,033,355
	Sale of fiber	-	22,379
	Share of profit on investment	177,881	153,834
	Dividend received	107,656	101,676
Lucky Holdings Limited	Share of profit on investment	18,270	21,991
Lucky One (Private) Limited	Sale of vehicle	-	1,800
<b>b. Benefits to key management personnel</b>		60,743	49,732

## 15. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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

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

### Fair value hierarchy

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

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at March 31, 2018, the company has no financial instruments that falls into any of the above category.

## 16. CORRESPONDING FIGURES

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

## 17. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information have been approved and authorized for issue on April 27, 2018 by the Board of Directors of the Company.



**MUHAMMAD YUNUS TABBA**  
Chairman / Director



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



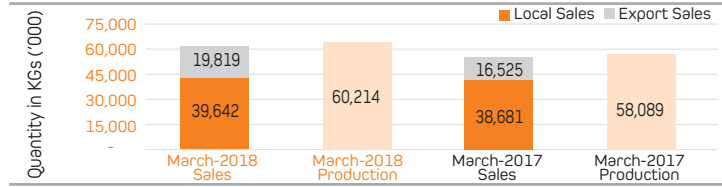
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

وجہ سے لاحق خطرات کو رفع کرنے کیلئے مقامی قرضوں کی جانب اپنا رخ موڑ دیا جس کی وجہ سے کمپنی کی تھوہلی لاگت میں 51% کا اضافہ ہوا۔ ان تمام حالات کے باوجود کمپنی کی انتظامیہ نے فنڈز کا ایک مؤثر امتزاج قائم رکھنے میں مستعدی سے کام لیا اور اس سلسلے میں ملک میں رائج کم از کم معیادی شرح بمعہ کم از کم شرح پھیلاؤ سے بھرپور استفادہ کیا۔

کمپنی کی جانب سے مختلف النوع کاروبار میں سرمایہ کاری کی جانے کی حکمت عملی کمپنی کی کاروباری ساکھ میں اضافے کا باعث بن رہی ہے جس کا ثبوت یہ ہے کہ گزشتہ سال کے اسی عرصے میں دیگر آمدن کی مد میں حاصل ہونے والی 213 ملین کی آمدن زیر نظر نو ماہی میں 110 ملین روپے کے اضافے کے ساتھ اب 323 ملین روپے تک پہنچ چکی ہے۔ مزید برآں، نظر ثانی شدہ برآمدی بیکنج کے بعد اب اس بیکنج کے تحت حاصل ہونے والی ری بیٹ آمدن سے بھی دیگر آمدن کی مد میں اضافہ ہوا ہے، اس ضمن میں زیر نظر نو ماہی کے دوران حاصل ہونے والی آمدن 140 ملین روپے ہے جبکہ گزشتہ سال اسی عرصے کے دوران اس مد میں حاصل ہونے والی آمدن 50 ملین روپے تھی (ری بیٹ بیکنج کا اعلان جنوری 2017 میں کیا گیا تھا)

### کاروباری کارکردگی

نو ماہی اختتامیہ 31 مارچ 2018 کے دوران پیداوار اور فروختگی کے حجم سے متعلق شماریات کا گزشتہ سال کی نو ماہی کے مقابلے میں جائزہ ذیل میں پیش کیا جا رہا ہے:



مذکورہ بالا جائزے سے عیاں ہے کہ پیداواری حجم میں 3.6% اضافہ ہوا جس کی وجہ پیداواری عمل میں باقاعدہ منصوبہ بندی کے تحت ایک امتزاج کا قیام تھا۔ مزید برآں، مقامی فروختگی اور برآمدات میں بالترتیب 2.5% اور 20% کا اضافہ ہوا جس کا اظہار 20 ملین روپے کے تاریخی کاروباری حجم سے بھی ہوتا ہے۔

### مستقبل پر نظر

ہم اس بات پر یقین رکھتے ہیں کہ حکومت کی جانب سے نظر ثانی شدہ برآمدی بیکنج اور نرم شرائط پر مبنی سبسڈی طویل المیعاد مدت کے تناظر میں نیگٹائٹس کی بہار صنعت کیلئے خاطر خواہ مواقع پیدا کریں گے۔ ملکی برآمدات میں نیگٹائٹس کی صنعت کا حصہ سب سے بڑا ہے، اس طرح یہ اقدامات مجموعی طور پر ملکی معیشت کو سہارا دینے میں بھی معاون ثابت ہو سکتے۔ کمپنی کی انتظامیہ کی جانب سے پہلے ہی انتہائی بارعایت نرخوں پر خام مال حاصل کر لیا گیا ہے تاکہ اعلیٰ معیار پر سبھوتہ کے بغیر کمپنی اپنے پیداواری اہداف کو حاصل کر سکے، تاہم پاکستانی روپے کی قدر میں کمی کی وجہ سے ان اقدامات کے مثبت اثرات بھی زائل ہو گئے ہیں۔

مزید برآں، جدید ترین ٹیکنالوجی کو مد نظر رکھتے ہوئے کمپنی کی انتظامیہ کی جانب سے اس بات کا فیصلہ کیا گیا ہے کہ پرانی ٹیکنالوجی پر مبنی مشینری کی جگہ اب نئی ٹیکنالوجی کو لایا جائے تاکہ کمپنی کی کارکردگی پہلے سے زیادہ مؤثر ہو اور لاگت برائے پیداوار میں بھی کمی آئے تاکہ کمپنی اس قابل ہو سکے کہ خطے میں موجود دیگر مسابقت کاروں کا مقابلہ کیا جاسکے، اس بات کا اظہار پینچل اخراجات کی مد میں 775 ملین روپے کی خاطر خواہ سرمایہ کاری سے بھی ہوتا ہے۔

مختلف النوع کاروباروں میں سرمایہ سے حاصل شدہ نتائج کو مد نظر رکھتے ہوئے، بورڈ کی جانب سے پہلے ہی پاور سیکٹر میں سرمایہ کاری کی منظوری دی جا چکی ہے اور اس قسم کی تمام سرمایہ کاریوں کے سلسلے میں اب حصص داران سے بھی منظوری حاصل کر لی گئی ہے۔ کمپنی کی انتظامیہ کو اس بات پر عمل اعتماد ہے کہ ایک مرتبہ اس قسم کی تمام سرمایہ کاریاں نثر آور ہو جائیں تو کمپنی کی منفعیت پران کے گہرے مثبت اثرات مرتب ہو سکتے۔

### اظہار تشکر

ڈائریکٹران کی جانب سے کمپنی کے تمام درکروں، اسٹاف اور منتظمین کی کارکردگی کو خراج تحسین پیش کرتے ہوئے اسے ریکارڈ کا حصہ بنایا جاتا ہے۔

برائے و منجانب بورڈ

محمد سہیل شاہ  
چیف ایگزیکٹو آفیسر

محمد پولس شاہ  
چیئر مین

بمقام کراچی، مؤرخہ 127 اپریل 2018

ای سی سی کی جانب سے سبز ٹیکس اور درآمد شدہ کپاس پر عائد کسٹمز ڈیوٹی واپس لئے جانے کے فیصلے کے نفاذ کے بعد لاگت برائے پیداوار کو کم کرنے میں مدد ملی لیکن پاکستانی کرنسی کی شرح مبادلہ میں اچانک آنے والی کمی کی وجہ سے پیداواری لاگت میں ایک مرتبہ پھر اضافہ ہو گیا جو کہ رواں مالی سال کے دوران 10% ریکارڈ کیا گیا ہے۔

## مالیاتی کارکردگی

جیسا کہ ذیل میں دیئے گئے نتائج سے صاف ظاہر ہے، کمپنی نے زیر نظر دورانیے میں کامیابی سے حالات کا مقابلہ کیا اور کاروباری امور کو منافع بخش بنانے میں کامیاب رہی:

فیصد	31 مارچ 2017	31 مارچ 2018	خلاصہ برائے نفع و نقصان
ثبت/(منفی)	— روپے ہزاروں میں —		
37.61	5,063,764	6,967,996	برآمدات
7.72	12,085,895	13,019,507	مقامی
16.55	17,149,659	19,987,503	فرہنگی (صاف)
47.38	922,710	1,359,866	خام منافع
(52.23)	(189,758)	(288,869)	لاگت برائے ترسیل مال
(17.97)	(140,611)	(165,875)	لاگت برائے انتظامی امور
(50.87)	(262,495)	(396,039)	تمویلی لاگت
26.71	385,525	488,515	دیگر آمدن
32.64	665,580	882,831	منافع قبل از ٹیکس
31.78	521,187	686,808	منافع بعد از ٹیکس
	18.59	24.50	آمدن فی حصص (روپے)

جیسا کہ مذکورہ بالا نتائج سے ظاہر ہے، گزشتہ سال کے اسی عرصے کے مقابلے میں برآمدات میں اضافہ ہوا ہے جس کی بنیادی وجہ جنوری 2017 میں حکومت کی جانب سے دیا جانے والا برآمدی پیکیج تھا، اس پیکیج کو اگست 2017 میں مالی سال 2018 تک مزید توسیع دے دی گئی جس میں نرم شرائط کے ساتھ ساتھ پاکستانی روپے کی قدر میں 10% کی کمی کا عنصر بھی شامل ہو چکا تھا۔ رواں سال کے دوران بھی پیداواری لاگت میں اضافہ ہوا ہے جس کی وجہ سے گزشتہ سال کے مقابلے میں منافع کی شرح میں کوئی قابل قدر تبدیلی واقع نہیں ہوئی ہے کیونکہ زیر نظر نوامی کے دوران خام منافع کی شرح 6.8% رہی جو کہ گزشتہ سال اسی عرصے کے دوران 5.4% ریکارڈ کی گئی تھی۔

اگرچہ پاکستانی روپے کی قدر میں کمی کی وجہ سے کمپنی عالمی سطح پر منڈیوں میں اپنی مصنوعات کی کھوئی ہوئی حیثیت کو بحال کرنے میں کامیاب رہی ہے۔ تاہم اس کے ساتھ ساتھ مقامی سطح پر خام مال کی عدم دستیابی کے باعث اور روپے کی قدر میں کمی کی وجہ سے درآمد شدہ خام مال کی لاگت میں اضافہ بھی ہوا۔ کمپنی کے درآمد شدہ خام مال کی جانب رجوع کرنے کی وجہ سے برآمدات سے حاصل ہونے والے منافع پر بھی منفی اثرات مرتب ہوئے۔

لاگت برائے ترسیل مال میں خاطر خواہ اضافہ ریکارڈ کیا گیا ہے جس کی وجہ سے سوت اور بے ہونے کپڑے کی برآمدات بڑھنے کی وجہ سے فریٹ لیٹی کرایہ بار برداری میں اضافہ تھا۔ کمپنی کی جانب سے گزشتہ دو سالوں سے انتظامی امور کے اخراجات کو کنٹرول کیا جا رہا ہے اور اس ضمن میں صرف ایسے اخراجات میں اضافہ ہوا ہے جو کہ انتظامیہ کے اختیار سے باہر ہیں جیسا کہ فراطرز اور ملازمتین کے اخراجات وغیرہ۔ سیاسی عدم استحکام کے بعد جب رواں دور میں پاکستانی کرنسی کی قدر میں کمی کی گئی تو رسک منجمنٹ اور لاگت کے تجربے کو مد نظر رکھتے ہوئے کمپنی کی انتظامیہ کی جانب سے غیر ملکی کرنسی کی شرح مبادلہ کی

## ڈائریکٹرز رپورٹ

### عزیز مہراں

آج کی کمپنی کے ڈائریکٹران انتہائی مسرت کے ساتھ 31 مارچ 2018 کو ختم ہونے والی نو ماہی سے متعلق جائزہ باہت کارکردگی وغیر آڈٹ شدہ مالیاتی دستاویزات آج کی خدمت میں پیش کر رہے ہیں۔

### جائزہ

زیر نظر عرصے کے دوران آپ کی کمپنی کی جانب سے 20 بلین روپے کا کاروباری حجم ریکارڈ کیا گیا ہے، جبکہ گزشتہ سال اسی عرصے کے دوران 17 بلین روپے کا کاروباری حجم ریکارڈ کیا گیا تھا یعنی گزشتہ سال کی نو ماہی کے مقابلے میں زیر نظر نو ماہی کے دوران 3 بلین روپے (16.5%) کا اضافی کاروباری حجم ریکارڈ کیا گیا ہے۔ کاروباری حجم میں اس اضافے کا سہرا برآمدات اور منٹائی فروختگی میں اضافے کو جاتا ہے، برآمدات میں مجموعی اضافہ 38% رہا (جس میں سوت کی برآمدات میں 32% اور بننے ہوئے کپڑے کی برآمدات میں 107% اضافہ شامل ہے) جبکہ منٹائی فروختگی میں 8% اضافہ ریکارڈ کیا گیا۔ برآمدات میں اضافے کی بنیادی وجہ حکومت کی جانب سے نرم شرائط پر برآمدی ٹیکس کی فراہمی اور پاکستان کی کرنسی کی قدر میں 10% کمی تھی جس کی وجہ سے ہماری مصنوعات بین الاقوامی منڈی میں مسابقت کے قابل رہیں۔ بننے ہوئے کپڑے کی برآمدات میں بھی اضافے کا رجحان پایا گیا ہے جو 382 بلین روپے سے بڑھ کر 793 بلین روپے تک جا پہنچا یعنی کہ یہ اضافہ 411 بلین روپے کے اضافی فرق کے ساتھ گزشتہ سال کی نو ماہی کے مقابلے میں دو گنا سے بھی زیادہ ہے۔

جہاں تک منٹائی سطح پر فروختگی میں اضافے کا تعلق ہے تو اس کی بنیادی وجہ سیکٹرز کی واپسی اور حکومت کی جانب سے برآمدی ٹیکس دینے جانے کی وجہ سے ویلیو ایڈڈ سیکٹرز میں طلب میں ہونے والا اضافہ تھا جس کی وجہ سے ویلیو ایڈڈ سیکٹرز اور سوت کی برآمدات میں اضافہ ہوا کیونکہ سوت ان مصنوعات میں استعمال ہونے والا خام مال ہے، اس مجموعی صورت حال کی بناء پر ہمارے ملک کو منٹائی سطح پر بھی فروختگی میں اضافے میں مدد ملی۔ منافع کی شرح زیادہ پرکشش نہیں تاہم اس نے نتائج پر مثبت اثرات مرتب کئے ہیں۔

تاحال پورے خطے کی بنسبت ہمارے ملک میں لاگت برائے پیداوار بہت زیادہ ہے اور اس کے ساتھ ساتھ خام مال کی قیمت بھی بہت زیادہ ہے جس کی وجہ سے اور سوت کے مابین پایا جانے والا فرق، پاکستانی روپے کی قدر میں اچانک کمی، سیاسی عدم توازن اور مختلف اقسام کے ٹیکسوں اور یوزر کا نفاذ ہے۔ ان تمام مسائل کے باعث صنعت کیلئے بہت مشکلات پیدا ہو چکی ہیں اور صنعتی شعبے کی جانب سے اپنے کاروباری افعال کی طویل المیعاد نقطہ نظر سے منصوبہ بندی مشکل امر ہو گیا ہے۔ سیاسی عدم استحکام، پاکستانی کرنسی کی قدر میں اچانک آنے والی کمی اور منٹائی سطح پر انتہائی سخت مسابقت کے باوجود آج کی کمپنی کی انتظامیہ کی جانب سے جہد مسلسل کے ثمرات زیر نظر نو ماہی میں 687 بلین روپے کے منافع کی صورت میں سامنے آئے ہیں جبکہ گزشتہ سال اسی عرصے کے دوران منافع 521 بلین روپے ریکارڈ کیا گیا تھا۔

### معاشی منظر نامہ

مجموعی طور پر ملک کی معاشی صورتحال میں استحکام پایا گیا۔ محدود میدانے پر سیاسی عدم استحکام نے بھی سر اٹھایا لیکن اس صورتحال میں چند دیگر عوامل کی وجہ سے بہتری پیدا ہوئی جن میں پاک چین معاشی راہداری کی اہمیت کو عالمی سطح پر تسلیم کیا جانا اور توانائی کے بحران میں کمی شامل ہیں لیکن یہ عوامل انہی تک محدود نہیں ہیں۔

گوکہ گزشتہ سال کی بنسبت اس سال کپاس کی فصل کی پیداوار بہتر تھی لیکن حکومت کی جانب سے مقرر شدہ اہداف پھر بھی حاصل نہ ہو سکے جس کے باعث صنعت کو رواں مالی سال کے دوران کپاس کی درآمد کا سہارا لینا پڑا۔ اس اقدام سے ایک جانب تو ملک کے کرنٹ اکاؤنٹ پر منفی اثرات مرتب ہوئے تو دوسری جانب پورے خطے کے مقابلے میں ہماری مصنوعات کی پیداواری لاگت میں بھی اضافہ ہوا۔ مجموعی طور پر دیکھا جائے تو روپے کے لحاظ سے کرنٹ اکاؤنٹ کے خسارے میں 20% اور ڈالر کے لحاظ سے 17% اضافہ ہوا۔

www.jamapunji.pk



**Be aware, Be alert,  
Be safe**  
Learn about investing at  
[www.jamapunji.pk](http://www.jamapunji.pk)

**Key features:**

- 📄 Licensed Entities Verification
- ⚠️ Scam meter\*
- 🎮 Jamapunji games\*
- 📊 Tax credit calculator\*
- 🏢 Company Verification
- 📋 Insurance & Investment Checklist
- ❓ FAQs Answered

- 📈 Stock trading simulator (based on live feed from KSE)
- 📖 Knowledge center
- 📊 Risk profiler\*
- 📊 Financial calculator
- 📧 Subscription to Alerts (event notifications, corporate and regulatory actions)
- 📱 Jamapunji application for mobile device
- 📖 Online Quizzes



Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan

[jamapunji.pk](http://jamapunji.pk)    [@jamapunji\\_pk](https://twitter.com/jamapunji_pk)

\*Mobile apps are also available for download for android and ios devices

**Gadoon Textile Mills Limited**

7-A, Muhammad Ali Housing  
Society, Abdul Aziz Haji Hashim  
Tabba Street, Karachi-75350  
Phone: 021-35205479-80  
Fax: 021-34382436  
[gadoontextile.com](http://gadoontextile.com)

