

HALF YEARLY REPORT DECEMBER 2024

Hues of Resilience



gadoon

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Company Information

Board of Directors	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba (CEO) Mr. Imran Yunus Tabba (Non-Executive Director) Mr. Jawed Yunus Tabba (Non-Executive Director) Ms. Zulekha Tabba Maskatiya (Non-Executive Director) Mr. Muhammad Hassan Tabba (Non-Executive Director) Syed Muhammad Shabbar Zaidi (Independent Director) Mr. Moin M. Fudda (Independent Director)
Audit Committee	Syed Muhammad Shabbar Zaidi (Chairman) Mr. Moin M. Fudda Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba
HR and Remuneration Committee	Mr. Moin M. Fudda (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya
Budget Committee	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba Mr. Jawed Yunus Tabba Syed Muhammad Shabbar Zaidi
Executive Director Finance	Mr. Abdul Sattar Abdullah
Chief Operating Officer	Mr. Imroz Iqbal
Chief Financial Officer	Mr. Muhammad Imran Moten
Chief Internal Auditor	Mr. Haji Muhammad Mundia
Company Secretary	Mr. Muhammad Umair
Auditors	Yousuf Adil Chartered Accountants Independent correspondent firm to Deloitte Touche Tohmatsu Limited
Registered Office	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-13 Fax: 093-8270311 Email: secretary@gadoontextile.com
Head Office	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
Liaison Office	Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.
Factory Locations	- 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. - 57 K.M. on Super Highway, Near Karachi.
Share Registrar / Transfer Agent	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahr-e-Faisal, Karachi. Toll Free: 0800 23275
Bankers & DFIs	Al Baraka Bank Limited Allied Bank Limited Askari Bank Limited Bank Al-Falah Limited (Islamic Banking) Bank AL Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited Industrial & Commercial Bank of China Limited JS Bank Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Khyber The Bank of Punjab United Bank Limited Pak Kuwait Investment Co. (Private) Limited

Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and the unaudited financial statements for the six months ended December 31, 2024.

Overview

During the period under review, the Company's revenue grew by 11.45% to Rs. 37.76 billion, compared to Rs. 33.88 billion for the same period last year (SPLY). The margins for the current period have improved in comparison to SPLY, however, they remained under pressure due to increased conversion costs, primarily driven by higher power costs. Additionally, the increase in import of yarn has increase the pressure on local yarn prices. The Company navigated these challenges coupled with the reduced interest rates to achieve a bottom line of Rs. 1,308 million, compared to Rs. 255.66 million in SPLY.

Economic Prospects

The Country's economic landscape continued its momentum of positive developments during the period, building on the monetary and fiscal reforms mandated by the International Monetary Fund (IMF) for the Extended Funded Facility (EFF). The Country's macroeconomic indicators demonstrated strong resilience characterized by receding inflation, current account surplus, and strengthened foreign exchange reserves, resulting in a stable exchange rate.

During the period, import bills rose by 6.52% to USD 27.842 billion, compared to USD 26.137 billion in SPLY. Exports increased by 11.04% to USD 16.639 billion, compared to USD 14.985 billion in SPLY. Remittances witnessed a notable surge by 32.80% to USD 17.845 billion, significantly supporting the current account balance.

Inflation consistently declined during the period, prompting the State Bank of Pakistan (SBP) to reduce interest rates by a cumulative 750 basis points, from 20.5% to 13% during the six months period. This substantially eased the financial strain on industries and bolstered market sentiment.

However, a significant challenge for the country's textile industry is the sharp decline in domestic cotton crop. According to the Pakistan Cotton Ginners Association (PCGA), as of January 15, 2025, cotton production has declined by 34% compared to SPLY. Seed cotton equivalent to only 5.49 million bales reached ginning factories, compared to 8.26 million bales in SPLY. This shortage has not only resulted in a potential loss of earning dollars through exports but has also resulted in undue foreign exchange spending on imported cotton to meet demand.

Financial Performance

A comparison of the key financial results of the Company for the six-months ended December 31, 2024, is as follows:

Profit and Loss Summary

	December 31, 2024	December 31, 2023	Percentage Favorable / (Unfavorable)
	----- (Rupees in '000) -----		
Sales (net)	37,763,340	33,882,523	11.45
Gross Profit	3,289,912	2,568,199	28.10
Distribution Cost	449,484	392,873	(14.41)
Administrative Expenses	286,226	263,792	(8.50)
Other Operating Expenses	196,610	119,352	(64.73)
Finance Cost	1,415,944	2,067,120	31.50
Other Income	983,034	1,005,948	(2.28)
Profit Before Taxation	1,924,682	731,010	163.29
Profit After Taxation	1,308,477	255,668	411.79
Earnings Per Share (Rs.)	46.68	9.12	

During the period, the external sales of yarn were slightly lower than SPLY, but this was offset by improved volume and prices for knitted bedding products, resulting in an overall sales increase.

Despite the pressure on conversion costs, particularly power costs, the Company was able to slightly improve the gross margin percentages through efficient inventory procurement, changes in product mix, optimizing operational efficiencies and increase in share of renewable energy in its energy mix.

The increase in distribution costs is primarily due to higher export sales in knitted bedding products, while the increase in administrative expenses is mainly attributed to inflation.

Finance costs decreased by 31.50% to Rs. 1,415 million, compared to Rs. 2,067 million in SPLY. This reduction is due to lower policy rates (13%-20.5% compared to 22% in SPLY), improved working capital management, and a mix of local and foreign currency financing.

Returns from associates decreased by 22.06% to Rs. 615.79 million compared to SPLY. However, the Company's net profit increased by 411.78% to Rs. 1,308.47 million during this period.

Segmental Review of Business Performance

Total sales (external and internal) in the spinning segment remained consistent with the previous period, although yarn exports remained stagnated due to higher production costs affecting competitiveness from regional competitors. The sales of knitted bedding products improved by over 100%, and the net margins of both segments increased compared to SPLY.

Corporate Social Responsibility ("CSR")

The Company believes that businesses have the power to create positive change in the world. Guided by our core values of people, planet & prosperity we are proud to contribute to initiatives that foster a brighter future for everyone.

As part of our ongoing CSR initiatives, the Company collaborated with the Hands Foundation Pakistan. The Company donated personal computers to empower their students through latest technology. This initiative is a part of our unwavering commitment to making technology

accessible to all, enabling students to pursue quality education and youth to develop critical digital skills. We believe that technology is not just a tool but a bridge to opportunity. By investing in communities today, we're sowing the seeds for a brighter tomorrow.

Employee Training and Development

Recognizing the importance of continuous learning, the Company has invested in comprehensive programs aimed at empowering our workforce with new skills, fostering career growth, and maintaining our competitive edge in the industry. During this quarter our HR team executed multiple sessions and training programs including Stress Management Training, Breast Cancer Awareness Session, Human Rights Day Session, First Aid, Fire Fighting, ESG Awareness, Climate Change Awareness, Water Conservation, SA-8000:2014 | Social Compliance Training, Housekeeping, Waste Disposal Handling and Safety Drills.

Our commitment to training and development underscores our belief that investing in people is the cornerstone of long-term success. Together, we will continue to build a skilled, motivated, and future-ready workforce.

Future Outlook

The global economy is expected to grow modestly amidst divergent challenges. Although inflation is receding in many regions at varying degrees, it remains a concern as geopolitical tensions continue to influence energy prices and supply chains, requiring central banks to navigate balance while supporting economic growth. Additionally, environmental concerns, the transition towards green energy and potential shifts in U.S. trade policies will remain key factors, requiring global economies to recalibrate their economic buffers in the near term.

Domestically, the near-term outlook is promising, with positive macroeconomic trends such as stable currency, current account surplus, controlled inflation, improved foreign exchange reserves. Considering the current downward trend in inflation rate, it is anticipated that the SBP may further reduce interest rates, which could spur demand-driven growth.

It is expected that the spinning industry will continue to face serious challenges as a result of, extreme competition due to yarn imports from regional competitors and continuous escalation in gas prices for captive power plants.

The Company is addressing all these challenges and creating a more conducive business environment to fully capitalize on opportunities, enhance competitiveness with regional peers, and sustainable growth. Additionally focus on reducing costs by maximizing capacity utilization, together with renewable energy projects, rationalizing expenses and efficiently managing working capital. Adjustments will also be made to the sales mix in response to market dynamics, all aimed at bolstering profitability.

Composition of Board

The Board consists of eight members, including the Chief Executive Officer, who serves as a deemed Director:

Total number of directors:	No.
a) Male	07
b) Female	01

The composition of the Board is as follows for the remainder term:

Particulars	No.	Name of Directors
a) Independent Directors	02	Syed Muhammad Shabbar Zaidi Mr. Moin M. Fudda
b) Executive Director	01	Mr. Muhammad Sohail Tabba
c) Other Non-Executive Directors	04	Mr. Muhammad Ali Tabba Mr. Imran Yunus Tabba Mr. Jawed Yunus Tabba Mr. Muhammad Hassan Tabba
d) Female Non-Executive Director	01	Ms. Zulekha Tabba Maskatiya

There has been no change in the remuneration policy for non-executive directors as disclosed in the Annual Report for 2024.

Acknowledgments

The Directors extend their appreciation to the Company's workers, staff, and executives for their continued dedication and performance.


MUHAMMAD ALI TABBA
Chairman

Karachi: January 30, 2025

For and on behalf of the Board


MUHAMMAD SOHAIL TABBA
Chief Executive Officer

Independent Auditor's Review Report

To the members of Gadoon Textile Mills Limited

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Gadoon Textile Mills Limited** as at December 31, 2024, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

The figures for the quarters ended September 30, 2024 and September 30, 2023 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

The engagement partner on the review resulting in this independent auditor's review report is Arif Nazeer.



Chartered Accountants

Place: Karachi

Date: February 07, 2025

UDIN: RR202410099cWtDhBNOR

Condensed Interim Statement of Financial Position

As at December 31, 2024

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
		----- (Rupees in '000) -----	
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	24,713,841	24,563,610
Biological assets		647,400	761,358
Long term advance	6	-	-
Long term loans		7,918	7,753
Long term deposits		64,912	64,586
Long term investments	7	6,448,173	6,357,687
		31,882,244	31,754,994
Current Assets			
Stores, spares and loose tools		1,451,717	1,409,278
Stock-in-trade	8	23,517,554	19,283,229
Trade debts		4,585,757	5,062,757
Loans and advances		174,584	177,829
Short-term investment	9	19,171,178	-
Trade deposits and short term prepayments		77,255	52,800
Other receivables		1,764,267	2,616,577
Current tax asset		11,080	73,339
Cash and bank balances		479,965	1,401,011
		51,233,357	30,076,820
TOTAL ASSETS		83,115,601	61,831,814
EQUITY AND LIABILITIES			
Share Capital and Reserves			
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		16,637,541	16,637,541
Revenue reserves		5,888,938	4,580,461
TOTAL EQUITY		22,806,775	21,498,298
Non-Current Liabilities			
Long term finance	10	3,776,944	5,887,345
Deferred government grant	11	119,996	140,159
Retirement benefit obligation		1,256,851	1,205,342
Deferred tax liabilities		842,325	944,968
		5,996,116	8,177,814
Current Liabilities			
Trade and other payables		17,306,336	10,826,480
Unclaimed dividend		32,363	32,380
Levies payable		427,385	431,977
Current portion of long term finance	10	682,078	679,913
Current portion of deferred government grant	11	24,871	40,132
Accrued mark up		471,553	622,525
Short term borrowings	12	35,368,124	19,522,295
		54,312,710	32,155,702
TOTAL LIABILITIES		60,308,826	40,333,516
TOTAL EQUITY AND LIABILITIES		83,115,601	61,831,814
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-audited)
For the Six Months Ended December 31, 2024

		Six Months Ended		Quarter Ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Note		(Rupees in '000)			
Sales - net		37,763,340	33,882,523	19,574,620	16,284,687
Cost of sales	14	(34,473,428)	(31,314,324)	(17,851,130)	(15,207,902)
Gross profit		3,289,912	2,568,199	1,723,490	1,076,785
Distribution cost		(449,484)	(392,873)	(237,691)	(194,111)
Administrative expenses		(286,226)	(263,792)	(144,559)	(132,436)
		(735,710)	(656,665)	(382,250)	(326,547)
		2,554,202	1,911,534	1,341,240	750,238
Finance cost		(1,415,944)	(2,067,120)	(698,097)	(1,145,738)
Other operating expenses		(196,610)	(119,352)	(114,577)	(28,052)
		941,648	(274,938)	528,566	(423,552)
Other income		367,255	215,806	251,510	111,660
Share of profit from associates		615,779	790,142	294,347	368,774
Profit before final tax, revenue					
tax and income tax		1,924,682	731,010	1,074,423	56,882
Final tax		-	(245,424)	-	(128,129)
Profit / (loss) before revenue					
tax and income tax		1,924,682	485,586	1,074,423	(71,247)
Revenue tax		(301,781)	(193,718)	(72,786)	(85,149)
Profit / (loss) before income tax		1,622,901	291,868	1,001,637	(156,396)
Taxation - net		(314,424)	(36,200)	(277,087)	(21,692)
Profit / (loss) for the period		1,308,477	255,668	724,550	(178,088)
Earnings per share					
- basic and diluted (Rupees)		46.68	9.12	25.85	(6.35)

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-audited)
For the Six Months Ended December 31, 2024

	Six Months Ended		Quarter Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees in '000) -----			
Profit / (loss) for the period	1,308,477	255,668	724,550	(178,088)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	1,308,477	255,668	724,550	(178,088)

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)
For the Six Months Ended December 31, 2024

		Six Months Ended			
		December 31, 2024	December 31, 2023		
		— (Rupees in '000) —			
A. CASH FLOWS FROM OPERATING ACTIVITIES	Note				
Cash generated from operating activities	16	7,470,536	5,843,741		
Retirement benefits paid		(176,593)	(119,876)		
Income taxes paid		(661,181)	(296,307)		
Finance cost paid		(1,566,916)	(1,961,679)		
		(2,404,690)	(2,377,862)		
Net cash generated from operating activities		5,065,846	3,465,879		
B. CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(1,408,554)	(3,381,878)		
Short term investments made		(19,000,000)	-		
Proceed from disposal of short term investment		5,176	-		
Long term advance received		4,722	-		
Sale proceeds from disposal of property, plant and equipment		31,866	50,837		
Sale proceeds from disposal of biological asset		118,186	69,766		
Loans repaid by / (paid to) to employees		(928)	10,849		
Long term deposits given		(326)	(4,647)		
Dividend received		525,294	280,749		
Profit received from bank deposits		35,520	25,818		
Net cash used in investing activities		(19,689,044)	(2,948,506)		
C. CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of long-term finance		(263,816)	(244,213)		
Term loan obtained		-	1,263,807		
Repayment of term loan		(1,800,000)	(1,500,000)		
Renewable energy financing obtained		-	597,397		
Repayment of temporary economic refinance facility		(79,844)	(47,687)		
Import loan - net		2,026,138	-		
Export loan -net		139,425	-		
Export refinance - net		(1,898,736)	831,748		
Discounting liability -net		764,841	-		
Dividend paid		(17)	(578)		
Net cash generated from (used in) / financing activities		(1,112,009)	900,474		
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(15,735,207)	1,417,847		
Cash and cash equivalents at the beginning of the period		(9,165,670)	(13,163,794)		
Cash and cash equivalents at the end of the period		(24,900,877)	(11,745,947)		
CASH AND CASH EQUIVALENTS					
Cash and bank balances		479,965	424,494		
Short term borrowings excluding export refinance, export loan , import loan and discounting liability		(25,380,842)	(12,170,441)		
		(24,900,877)	(11,745,947)		
CHANGES ARISING FROM FINANCING ACTIVITIES					
	July 01, 2024	Financing cash inflows	Financing cash outflows	Non- cash changes	December 31, 2024
			(Rupees in '000)		
Loan from financial institutions	6,747,549	-	(2,143,660)	-	4,603,889
Unclaimed dividend	32,380	-	(17)	-	32,363

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

MUHAMMAD ALI TABBA
Chairman

MUHAMMAD SOHAIL TABBA
Chief Executive Officer

MUHAMMAD IMRAN MOTEN
Chief Financial Officer

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Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Ended December 31, 2024

	---Capital Reserves---					----- Revenue Reserves -----				Grand total
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Against Long term investment, capacity Expansion & BMR	Sub total	General reserve	Amalgamation reserve	Unappropriated profit	Sub total	
----- (Rupees in '000) -----										
Balance as at July 1, 2023	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,046,032	3,773,365	20,691,202
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	255,668	255,668	255,668
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	255,668	255,668	255,668
Balance as at December 31, 2023	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,301,700	4,029,033	20,946,870
Balance as at July 01, 2024	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,853,128	4,580,461	21,498,298
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	1,308,477	1,308,477	1,308,477
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	1,308,477	1,308,477	1,308,477
Balance as at December 31, 2024	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	4,161,605	5,888,938	22,806,775

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-audited)

For the Six Months Ended December 31, 2024

1. THE COMPANY AND ITS OPERATIONS

Gadoon Textile Mills Limited (the Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn and knitted bedding products, dyeing services and production and sale of milk.

Y.B. Holdings (Private) Limited is the Holding Company of the Company.

Following are the geographical location and address of all business units of the Company:

Head Office:

7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, South, Pakistan.

Manufacturing facility:

- a) 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, North, Pakistan.
- b) 57 K.M. on Super Highway (near Karachi), Province of Sindh, South, Pakistan.

Liaison Office:

Office No.401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the six months ended December 31, 2024 have 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. These condensed interim financial statements 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, 2024.
- 2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.
- 2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2024; the comparative condensed interim statement of profit or loss, condensed interim

statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for half year ended December 31, 2023.

3. MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies applied in the preparation of these condensed interim financial information are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2024.

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.2 New / Revised Standards, Interpretations and Amendments

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Company's accounting periods beginning on or after July 01, 2024 but are considered not to be relevant or do not have any significant effect on the Company's operations and therefore not detailed in these condensed interim financial statements.

3.3 Standards and amendments to published accounting and reporting standards that are not yet effective

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

Standards and amendments	Effective from accounting period beginning on or after:
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - 'Clarification on how entity accounts when there is long term lack of Exchangeability	January 01, 2025
IFRS 17 – Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)	January 01, 2026
Amendments IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures' - Classification and measurement of financial instruments	January 01, 2026

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

Standards

IFRS 1 - First-time Adoption of International Financial Reporting Standards

IFRS 18 - Presentation and Disclosures in Financial Statements

IFRS 19 - Subsidiaries without Public Accountability: Disclosures

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, 2024.

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	24,086,202	22,937,175
Capital work-in-progress	5.2	627,639	1,626,435
		<u>24,713,841</u>	<u>24,563,610</u>

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

	Six Months Ended December 31, 2024		Six Months Ended December 31, 2023	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	----- (Rupees in '000) -----			
Buildings	399,079	-	3,266,452	-
Plant and machinery	1,608,113	36,125	6,507,658	47,111
Power plant	368,828	-	813,781	-
Electric installations	5,550	-	7,529	-
Tools and Equipment	10,091	-	1,850	359
Furniture and fittings	106	-	6,325	-
Computer equipment	5,841	-	6,057	246
Office equipment and installations	6,830	-	4,168	-
Vehicles	-	4,621	491	8,884
Fork lifters and tractors	2,912	-	-	-
	<u>2,407,350</u>	<u>40,746</u>	<u>10,614,311</u>	<u>56,600</u>

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

	Six Months Ended December 31, 2024		Six Months Ended December 31, 2023	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	169,940	399,079	1,440,051	2,995,530
Plant and machinery	1,210,501	1,976,941	2,293,643	6,884,567
Electric installations	5,550	5,550	7,529	7,529
Tools and Equipment	10,091	10,091	1,850	1,850
Vehicles	(3,216)	-	700	491
Mark up capitalized	-	-	279,341	714,119
	<u>1,392,866</u>	<u>2,391,661</u>	<u>4,023,114</u>	<u>10,604,086</u>

6. LONG TERM ADVANCE

The Company invested Rs. 66.6 million for a Joint Venture Project with the the principal activity of the acquisition and development of a real estate project in Karachi. The Company's share in this Joint Venture project was ten percent. The Project could not be executed and accordingly the amount was provided in previous years. However, last year the parties to the Joint Venture have agreed to settle the amount spent for the project. In this respect the Company has received Rs. 49.1 million as full and final settlement.

The remaining amount of Rs. 17.5 million will not be received further, therefore, the Board has granted the approval to write off the remaining amount of Rs. 17.5 million.

December 31,
2024
(Un-audited)
----- (Rupees in '000) -----
June 30,
2024
(Audited)

7. LONG TERM INVESTMENTS

Investment in associates

Lucky Core Industries Limited	4,318,759	4,084,042
Lucky Holdings Limited	914	875
Yunus Energy Limited	2,128,500	2,272,770
	<u>6,448,173</u>	<u>6,357,687</u>

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
8. STOCK IN TRADE			
Raw material in			
- hand		6,220,058	8,385,834
- transit		11,180,393	4,560,166
- feed		146,986	85,887
		17,547,437	13,031,887
Work in process		1,543,019	1,932,370
Finished goods			
- yarn		3,604,019	3,682,809
- knitted fabric		720,730	576,479
- waste		100,655	59,463
- unprocessed milk		1,694	221
		4,427,098	4,318,972
		23,517,554	19,283,229
9. SHORT-TERM INVESTMENT			
At fair value through profit or loss			
Investment in mutual funds	9.1	19,171,178	-

9.1 This represent investments made in mutual funds and are accounted at fair value through profit or loss at period end.

10. LONG TERM FINANCE			
Long term finance facility	10.1	2,883,232	3,147,048
Term loan		-	1,800,000
Financing for Renewable Energy	10.2	837,507	837,507
Temporary economic refinance facility	10.3	738,283	782,703
Less: Current portion of long term finance		(682,078)	(679,913)
		3,776,944	5,887,345

10.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 2.88 billion (June 30, 2024: Rs. 10.61 billion). The facility carries a mark-up ranging from SBP Base Rate + 0.10% to 2% payable on a quarterly basis (June 30, 2024: SBP Base Rate + 0.10% to 2% payable on a quarterly basis). The tenure of this facility is 12 years including 2 years moratorium period.

10.2 The Company entered into long-term loan agreements with commercial banks under the Renewable Energy Scheme of the State Bank of Pakistan

with an approved limit of 0.837 billion (June 30, 2024: Rs. 0.88 billion). Facility is to be repaid in 12 years including 2 years moratorium period. Principal to be repaid in quarterly & semi annually equal installements. These facilities carries mark-up ranging from SBP Base Rate + 2% to 3% (June 30, 2024: SBP Base Rate + 2% to 3%) which is payable in arrears on quarterly basis.

- 10.3 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs. 0.898 billion (June 30, 2024: Rs. 1.072 billion). The facility carries a mark up of SBP Base Rate + 0.50% to 0.75% (June 30, 2024: SBP Base Rate + 0.50% to 0.75%). The tenure of this facility is 12 years including 2 years moratorium period.
- 10.4 The above financing agreement is secured by pari passu charge over plant and machinery of the Company.

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

11. DEFERRED GOVERNMENT GRANT

Deferred grant against temporary economic refinance facility	11.1	144,867	180,291
Less: Current portion of deferred grant		(24,871)	(40,132)
		<u>119,996</u>	<u>140,159</u>

- 11.1 Deferred government grant relates to the financing obtained at below market mark-up rates i.e. difference between the fair value and actual proceed of TERF loan obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of loan disbursement with an amount equal to the difference between the finance cost charged that would have been charged to statement of profit or loss at market rate and the interest paid as per the scheme.

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

12. SHORT TERM BORROWINGS

Banking companies - secured

Running finance under mark-up arrangement	12.1	2,131,842	1,416,681
Money Market	12.2	23,249,000	9,150,000
Export Loan	12.3	139,425	-
Export refinance	12.4	1,556,209	3,454,945
Import Loan	12.5	7,526,807	5,500,669
Discounting Liability	12.6	764,841	-
		<u>35,368,124</u>	<u>19,522,295</u>

- 12.1 Facilities for running finance, import finance, export finance and export refinance are available from various commercial banks upto Rs. 61.78 billion (June 30, 2024: Rs. Rs. 52.78 billion). For running finance facility, the rates of mark-up range between KIBOR -5% to KIBOR + 1.00% per annum (June 30, 2024: KIBOR + 0.05% to KIBOR + 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.
- 12.2 The approved limit of Money Market Loan lies under sub-limit of the facilities mentioned in note 12.1 from various commercial banks. For Money Market loan, the rate of mark up range between KIBOR - 3.95% to KIBOR + 0.05% per annum (June 30, 2024: KIBOR + 0.00% to KIBOR + 0.05% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.
- 12.3 During the period company has obtained FE-25 Foreign currency export loan (FCEF). The rate of mark-up is 6% inclusive of Libor.
- 12.4 The rate of mark-up on export refinance is SBP base rate +0.50% to +1% (June 30, 2024: SBP base rate +0.50% to +1%).
- 12.5 The rate of mark-up on Foreign currency import finance is 5% to 8% (June 30, 2024: 7% to 13%) inclusive of LIBOR.
- 12.6 This relates to export bills discounted outstanding as at December 31, 2024.

13. CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

- 13.1.1 Outstanding guarantees given on behalf of the Company by commercial banks in normal course of business amounting to Rs. 4.06 billion (June 30, 2024: Rs. 3.86 billion).

Other contingencies are same as disclosed in notes 24.1.1 to 24.1.8 to the annual financial statements for the year ended June 30, 2024.

	December 31, 2024 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
13.1.2 Others		
Export bills discounted	764,841	-
Local bills discounted	642,983	355,261
Post dated cheques in favour of Collector of Customs against imports	10,551,890	10,732,996

	December 31, 2024 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
13.2 Commitments		
Letters of credit opened by banks for:		
Plant and machinery	1,726,605	1,613,656
Raw materials	9,982,466	2,712,851
Stores and spares	78,990	211,269
	Six Months Ended	Quarter Ended
	December 31, 2024	December 31, 2024
	December 31, 2023	December 31, 2023
Note	----- (Rupees in '000) -----	

14. COST OF SALES

Opening stock				
- finished goods	4,318,972	2,903,915	4,950,202	3,229,802
Cost of goods				
manufactured 14.1	34,581,554	33,732,213	17,328,026	17,299,904
	38,900,526	36,636,128	22,278,228	20,529,706
Closing stock				
- finished goods	(4,427,098)	(5,321,804)	(4,427,098)	(5,321,804)
	34,473,428	31,314,324	17,851,130	15,207,902

14.1 Cost of goods manufactured

Opening stock				
- work in process	1,932,370	986,146	2,103,947	1,244,423
Raw and packing				
material consumed	22,248,574	26,805,084	10,765,022	13,277,060
Other manufacturing				
expenses	11,943,629	7,703,237	6,002,076	4,540,675
	34,192,203	34,508,321	16,767,098	17,817,735
	36,124,573	35,494,467	18,871,045	19,062,158
Closing stock				
- work in process	(1,543,019)	(1,762,254)	(1,543,019)	(1,762,254)
	34,581,554	33,732,213	17,328,026	17,299,904

15. TAXATION

There have been no change in the tax contingencies as disclosed in note number 24.1.5 to 24.1.8 to the annual financial statements for the year ended June 30, 2024.

		Six Months Ended	
		December 31, 2024	December 31, 2023
Note		----- (Rupees in '000) -----	
16. CASH GENERATED FROM OPERATIONS			
Profit before taxation		1,924,682	731,010
Adjustments for:			
Depreciation		1,217,577	931,605
Loss on disposal of property, plant and equipment		8,880	5,753
Gain arising from changes in fair value of biological asset - animals		(86,241)	(96,743)
Loss on sale of biological asset - animals		82,012	63,166
Profit on deposits		(38,956)	(24,879)
Reversal of Impairment		(4,722)	-
Provision for retirement benefit obligation		228,102	192,845
Share of profit from associates		(615,779)	(790,142)
Gain on short term Investment		(176,354)	-
Finance cost		1,415,944	2,067,120
Working capital changes	16.1	3,515,391	2,764,006
		5,545,854	5,112,731
Cash generated from operations		7,470,536	5,843,741
16.1 Working capital changes			
Decrease / (increase) in current assets			
Stores, spares and loose tools		(42,439)	31,925
Stock in trade		(4,234,325)	(997,954)
Trade debts		477,000	(186,210)
Loans and advances		4,008	558,420
Trade deposits and short term prepayments		(24,455)	(105,108)
Other receivables		855,746	851,769
		(2,964,465)	152,842
Increase / (decrease) in current liabilities			
Trade and other payables		6,479,856	2,611,164
Working capital changes		3,515,391	2,764,006

17. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties duly approved by Board of Directors, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Six Months Ended	
				December 31, 2024	December 31, 2023
				----- (Rupees in '000) -----	
Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company Dividend paid	1,560 -	1,877 -
Lucky Core Industries Limited	Associate	7.21%	Purchase of fiber Purchase of silage Dividend received Purchase of berga fat Purchase of frozen semen Purchase of dyes and chemicals	1,260,282 - 219,611 4,329 642 15,158	2,628,770 34,526 219,611 9,300 - 2,895
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company Dividend received	60 305,683	120 61,137
Lucky Cement Limited	Associated Company	-	Purchase of cement Reimbursement of expenses to Company	14,196 968	86,196 753
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity/steam Reimbursement of expenses to Company Reimbursement of expenses from Company	2,140,884 965 -	1,534,602 750 742
Lucky Knits (Private) Limited	Associated Company	-	Sale of yarn Knitting and Dyeing charges Purchase of Dyes & Chemical Dyeing Services Provided Purchase of Machinery Reimbursement of expenses to Company	2,735,404 43,011 65,846 1,303,181 480,000 682	1,107,167 42,843 - 396,502 - 216
Lucky Motor Corporation	Associated Company	-	Purchase of Mobile Phone	1,450	-
Lucky Textile Mills Limited	Associated Company	-	Sale of yarn Sale of fabric Sale of raw material Sale of waste Printing charges Reimbursement of expenses to Company CMT charges	303,513 40,678 - 312,396 935 13,240 481,669	2,749,142 49,538 703,141 330,091 108 5,857 -

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Six Months Ended	
				December 31, 2024	December 31, 2023
				----- (Rupees in '000) -----	
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	1,601	2,507
Yunus Textile Mills Limited	Associated Company	-	Sale of yarn	350,058	578,184
			Sale of waste	80,801	34,567
			Sale of Raw Material	258	-
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	427	534
Y.B.Engineering Limited	Associated Company	-	Re-imbursement of expense from the Company	-	4,258
Feroze1888 Mills Limited	Associated Company	-	Purchase of packing material	-	190
b) Benefits to key management personnel				97,776	99,267

18. 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 December 31, 2024, the Company has investment in mutual funds which are classified in level 1 and biological assets which are classified in level 2 above.

19. OPERATING SEGMENTS

19.1 The financial information regarding operating segment is as follows:

	Six Months Ended December 31, 2024				Six Months Ended December 31, 2023			
	Spinning	Knitting	Others	Total	Spinning	Knitting	Others	Total
	----- (Rupees in '000) -----							
Segment revenues	28,868,819	7,014,550	1,879,971	37,763,340	30,285,238	2,829,392	767,893	33,882,523
Profit before tax	1,316,557	414,296	193,829	1,924,682	90,654	250,491	389,865	731,010
Finance cost	760,422	6,182	649,340	1,415,944	1,428,963	131,216	506,941	2,067,120
Depreciation	872,276	28,280	317,021	1,217,577	746,513	19,108	165,984	931,605

	December 31, 2024 (Un-audited)				June 30, 2024 (Audited)			
	Spinning	Knitting	Others	Total	Spinning	Knitting	Others	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	17,596,775	595,644	6,521,422	24,713,841	17,698,183	622,543	6,242,884	24,563,610
Other non-current assets	72,830	-	7,095,573	7,168,403	-	-	7,191,384	7,191,384
Current assets	27,335,813	3,805,947	20,091,597	51,233,357	24,840,578	4,414,448	821,794	30,076,820
Segment Liabilities								
Non-current Liabilities	5,027,904	112,594	855,618	5,996,116	6,899,441	137,218	1,141,155	8,177,814
Current Liabilities	22,360,837	2,856,209	29,095,664	54,312,710	20,609,299	3,739,592	7,806,811	32,155,702

19.2 Reconciliations of segments net turnover, cost of sales, assets and liabilities

	December 31, 2024 (Un-audited)	December 31, 2023 (Un-audited)
	----- (Rupees in '000) -----	

19.2.1 Net Turnover

Total net turnover for all segments	42,213,970	36,577,922
Elimination of inter-segment net turnover	(4,450,630)	(2,695,399)
Total net turnover	<u>37,763,340</u>	<u>33,882,523</u>

19.2.2 Cost of sales

Total cost of sales for all segments	38,924,058	34,009,723
Elimination of inter-segment purchases	(4,450,630)	(2,695,399)
Total cost of sales	<u>34,473,428</u>	<u>31,314,324</u>

	December 31, 2024 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
19.2.3 Assets		
Total assets for reportable segments	49,407,009	47,575,752
Other assets	33,708,592	14,256,062
Total assets	<u>83,115,601</u>	<u>61,831,814</u>
19.2.4 Liabilities		
Total liabilities for reportable segments	30,357,544	31,385,550
Other liabilities	29,951,282	8,947,966
Total liabilities	<u>60,308,826</u>	<u>40,333,516</u>

20. CORRESPONDING FIGURES

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

21. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on 30th January 2025 by the Board of Directors of the Company.


MUHAMMAD ALI TABBA
Chairman


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

ڈائریکٹرز رپورٹ برائے ممبران

عزیز ممبران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 دسمبر 2024 کو ختم ہونے والی ششماہی سے متعلق کارکردگی اور غیر آڈٹ شدہ مالیاتی نتائج آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

زیر جائزہ مدت کے دوران، کمپنی کی مجموعی فروختیں میں 11.45 فیصد اضافہ ہوا جس کے بعد مجموعی فروختیں گزشتہ سال کی اسی مدت کے 33.88 ارب روپے سے بڑھ کر 37.76 ارب روپے ہو گئی۔ مارجنز میں بھی گزشتہ سال کی اسی مدت کے مقابلے میں بہتری آئی تاہم توانائی کی بڑھتی ہوئی قیمتوں کی وجہ سے لاگت تبادلہ میں بے پناہ اضافہ ہوا جس کے باعث کمپنی کی شرح منافع دباؤ کا شکار رہی۔ مذید برآں، سوت کی بڑھتی ہوئی درآمدات کی وجہ سے مقامی دھماگے کی قیمتیں بھی زبرد باور ہیں۔ کمپنی تمام درپیش چیلنجز سے نہروا زما ہوئی اور ساتھ ہی ساتھ مالی لاگت میں کمی ہونے کی بدولت 1,308 ملین روپے کا خالص منافع حاصل کرنے میں کامیاب رہی جو کہ گزشتہ سال کی اسی مدت میں 255.66 ملین روپے تھا۔

معاشی منظر نامہ

وطن عزیز پاکستان کے کے معاشی منظر نامے میں زیر جائزہ مدت کے دوران بحالی کی جانب مثبت پیش رفت جاری رکھی جس کی بنیادی وجہ بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) کے ساتھ توسیعی فنڈ کی سہولت (ای ایف ایف) کے لئے زری اور مالیاتی اصلاحات کا لازمی نفاذ ہیں۔ وطن عزیز کے میکرو معاشیاتی اشاریوں میں بھرپور مضبوطی دکھائی دی اور افراط زر غیر معمولی حد تک کم ہو گیا، رواں کھاتوں کا توازن مثبت رہا، اور زرمبادلہ کے ذخائر بھی مضبوط ہوئے جس کے نتیجے میں شرح مبادلہ مستحکم ہوئی۔

رواں مدت کے دوران، درآمدی بلز گزشتہ سال کی اسی مدت کے 26.137 ارب امریکی ڈالر کے مقابلے میں 6.52 فیصد سے بڑھ کر 27.842 ارب امریکی ڈالر ہو گئے۔ دوسری جانب ملک کی برآمدات میں بھی اضافہ ہوا جو کہ گزشتہ سال کی اسی مدت میں 14.985 ارب امریکی ڈالر تھیں، رواں مدت میں 11.04 فیصد کے اضافے کے ساتھ 16.639 ارب امریکی ڈالر ہو گئیں۔ ترسیلات زر میں 32.80 فیصد کا غیر معمولی اضافہ دیکھا گیا جو کہ رواں مدت میں 17.845 ارب امریکی ڈالر تک پہنچ گئیں جس کے باعث رواں کھاتے کو نمایاں طور پر تقویت ملی۔

رواں عرصے کے دوران عمومی افراط زر کی شرح میں بدستور کمی کا رجحان جاری رہا جسے مد نظر رکھتے ہوئے بینک دولت پاکستان (مرکزی بینک) نے پالیسی ریٹ کو 20.5 فیصد سے 13 فیصد تک یعنی مجموعی طور پر 750 بی پی اےس سے کم کیا۔ اس سے نہ صرف صنعتوں پر مالی دباؤ کم ہوا بلکہ مارکیٹ میں مثبت احساسات اجاگر ہوئے۔

تاہم، مقامی کپاس کی فصل میں یکا یک کمی کی صورت میں وطن عزیز کو ایک اہم چیلنج درپیش ہے۔ پاکستان کاٹن جزا یسوسی ایشن (پی جی ای) کی اشاعت کے مطابق منورہ 15 جنوری 2025 تک کپاس کی پیداوار میں گزشتہ سال کی اسی مدت کے مقابلے میں 34 فیصد کمی واقع ہوئی ہے۔ جنگل فیکٹریوں (روٹی دھننے کے کارخانے) کو صرف 5.49 ملین گانٹھوں کے برابر کپاس موصول ہو چکی ہے، جب کہ گزشتہ سال اسی عرصے میں موصول گانٹھوں کی تعداد 8.26 ملین تھی۔ اس کمی کے باعث طلب کو پورا کرنے کے لئے نہ صرف درآمدی کپاس پر قیمتی زرمبادلہ خرچ کرنے کی ضرورت پیش آئے گی بلکہ ممکنہ برآمدات میں کمی کی شکل میں ڈالر کا بھی نقصان اٹھانا پڑے گا۔

مالیاتی کارکردگی

نیز نظر ششماہی اختتامیہ 31 دسمبر 2024 سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

خلاصہ برائے نفع و نقصان	31 دسمبر 2024	31 دسمبر 2023	ثبت / (منفی) فیصد
فروختگی (سانی)	37,763,340	33,882,523	11.45
خام منافع	3,289,912	2,568,199	28.10
لاگت برائے ترسیل مال	449,484	392,873	(14.41)
لاگت برائے انتظامی امور	286,226	263,792	(8.50)
دیگر اخراجات برائے کاروباری افعال	196,610	119,352	(64.73)
تموہیلی لاگت	1,415,944	2,067,120	31.50
دیگر آمدن	983,034	1,005,948	(2.28)
منافع قبل از ٹیکس	1,924,682	731,010	163.29
منافع بعد از ٹیکس	1,308,477	255,668	411.79
آمدن فی شخص (روپے)	46.68	9.12	

رواں مدت کے دوران، سوت کی بیرونی فروخت، گزشتہ سال کی اسی مدت کے مقابلے میں کم رہی، لیکن نئی ہوئی چادروں کے شعبے میں بہتر حجم کے ساتھ ساتھ بہتر قیمتوں کے حصول نے اس کمی کو پورا کیا، جس کے نتیجے میں مجموعی فروختگی میں اضافہ ہوا۔

لاگت تبادلہ میں اضافے، بطور خاص توانائی کی لاگت پر دباؤ کے باوجود، کمپنی اپنی خام منافع کی شرح کو برقرار رکھنے میں کامیاب رہی جس کی بنیادی وجہ خام مال کی موثر طریقے سے خریداری، آپریشنل افادیت، اور توانائی کی پیداوار میں قابل تجدید ذرائع کا زیادہ استعمال ہے۔

لاگت برائے ترسیل مال میں اضافہ بنیادی طور پر نئی ہوئی چادروں کی برآمدات برہمنی فروخت میں اضافہ برہمنی ہے، جبکہ انتظامی اخراجات میں اضافے کی وجہ افراط زر کے اثرات ہیں۔

تموہیلی لاگت گزشتہ مدت کے 2,067 ملین روپے کے مقابلے میں 31.50 فیصد سے کم ہو کر 1,415 ملین روپے ہو گئی۔ اس کمی میں متعدد عوامل کا فرما رہے ہیں جیسا کہ پالیسی ریٹ میں کمی (گزشتہ سال کی اسی مدت میں 22% کے مقابلے میں 20.5% - 13%)، کمپنی کی جانب سے کاروباری سرمائے (ورکنگ کیپٹل) کا بہتر انتظام اور ساتھ ساتھ ملکی اور غیر ملکی کرنسی میں قرضوں کے امتزاج جیسے خاطر خواہ اقدامات ہیں۔

شریک کمپنیوں سے حاصل شدہ آمدن اس مدت میں 615.79 ملین روپے رہی جس میں 22.06 فیصد کی کمی درج کی گئی۔ تاہم، اس مدت کے دوران کمپنی کے خالص منافع 411.78% فیصد کے اضافے کے بعد 1,308.47 ملین روپے درج کیا گیا۔

مختلف شعبوں میں کاروباری کارکردگی کا جائزہ

زیر نظر سہ ماہی کے دوران، سوت کے شعبے کی مجموعی فروخت گزشتہ مدت کی فروخت سے ہم آہنگ رہی، اگرچہ سوت کی برآمدات میں سست روی کارخانہ ربا جس کی وجہ بلند پیداواری لاگت ہے جس نے مسابقت کو شدید متاثر کیا۔ تاہم، بنائی کے شعبے کی مصنوعات کی فروخت 100 فیصد سے بڑھ گئی اور دونوں شعبوں کی خالص شرح منافع میں بھی اضافہ ہوا۔

کارپوریٹ معاشرتی ذمہ داری (CSR)

کمپنی کا یقین ہے کہ کاروباری افعال، اس دنیا میں مثبت تبدیلیاں لانے کی طاقت رکھتے ہیں۔ ہماری بنیادی اقدار جو اس گزہ ارض، اس میں بسنے والے لوگ اور ان کی خوشحالی سے متعلق ہیں، ان اقدار کی رہنمائی میں ہم بحیثیت کمپنی، ایسے اقدامات میں حصہ ڈالنے پر فخر محسوس کرتے ہیں جو ہر ایک کے لیے روشن مستقبل کے فروغ کا ضامن ہو۔

اپنی سی ایس آر کی کاوشوں کے ایک حصے کے طور پر، کمپنی نے دی پیٹرز فاؤنڈیشن پاکستان کے ساتھ تعاون کیا اور وہاں پر طلباء کو جدید ترین ٹیکنالوجی کے ذریعے بااختیار بنانے کے لیے ذاتی کمپیوٹرز کا عطیہ کیا۔ یہ اقدام ہمارے اس اہل عزم کا ایک حصہ ہے جس کے تحت ٹیکنالوجی کو سب کے لیے قابل رسائی بنایا جائے، طلباء کو معیاری تعلیم سے آراستہ کیا جائے اور نوجوانوں کے لئے ضروری ڈیجیٹل مہارت کا حصول آسان بنایا جائے۔ ہمارا یہ ماننا ہے کہ ٹیکنالوجی صرف ایک آلہ کار نہیں بلکہ ایسا پل ہے جو مواقع تک رسائی فراہم کرتا ہے۔ آج معاشرے میں سرمایہ کاری کر کے، ہم ایک روشن کل کے لیے بیج بو رہے ہیں۔

عملے کی تربیت اور نمو

کمپنی مسلسل سیکھنے کے عمل کی اہمیت پر یقین رکھتی ہے، اور اس حوالے سے متعدد جامع پروگراموں میں سرمایہ کاری کی گئی ہے جس کا مقصد کمپنی کی افرادی قوت کو نئی مہارتوں کے ساتھ بااختیار بنانا، کیریئر کی ترقی کو فروغ دینا اور صنعت میں اپنی مسابقتی برتری کو برقرار رکھنا ہے۔ اس سہ ماہی میں، ہماری انسانی وسائل کی ٹیم نے بنیادی طبی امداد، آگ پر قابو پانے، پائیداری، ٹیم بلڈنگ اور تبادلہ خیال، پانی کے تحفظ، سماجی بیداری (SA-8000 معیارات)، صفائی ستھرائی، فضلے کے تصرف کا عمل، اور حفاظتی اقدامات کی تربیت شامل ہیں۔

مسلحہ تربیت اور ترقی کے ساتھ ہماری وابستگی ہمارے اس یقین کی نشاندہی کرتی ہے کہ افرادی قوت میں سرمایہ کاری طویل مدتی کامیابی کی کلید ہے۔ ایک ساتھ مل کر، ہم ایک ہنرمند، حوصلہ افزائی اور مستقبل کے لیے تیار افرادی قوت کی تعمیر جاری رکھیں گے۔

مستقبل کی پیش بینی

عالمی معیشت کے نقطہ نظر کے حوالے سے پیش بینی ہے کہ یہ جاری چیلنجوں کے درمیان ترقی اور نمو کی معمولی رفتار برقرار رکھے گی۔ عالمی سطح پر بیشتر خطوں میں افراط زر میں کمی آ رہی ہے تاہم، یہ تشویش کا باعث اس لئے رہے گی کہ جغرافیائی سیاسی کشیدگی، توانائی کی قیمتوں اور نظام ترسیل کو متاثر کرتی رہے گی، جس کے لیے عالمی سطح پر مرکزی بینکوں کو افراط زر اور اقتصادی ترقی میں توازن قائم رکھنے کی ضرورت ہے۔

وطن عزیز کا قریبی المدت معاشی نقطہ نظر امید افزا ہے جس کی وجوہات میں مستحکم کرنسی، مثبت رواں کھاتے، افراط زر کا قابو میں رہنا اور زر مبادلہ کے بہتر ذخائر جیسے مثبت معاشی رجحانات شامل ہیں۔ افراط زر کی شرح توقع سے زیادہ کم ہونے کی وجہ سے، توقع ہے کہ مرکزی بینک شرح سود میں مزید کمی کرے گا، جس سے طلب پر مبنی نمو کو فروغ مل سکتا ہے۔

تاہم سوت کی صنعت کے لیے اہم درپیش چیلنجز ابھی جاری رہنے کی توقع ہے جن میں درآمدی سوت کی دستیابی اور کپھو پاور پلانٹس کے لئے گیس کی قیمتوں میں مسلسل اضافہ شامل ہیں۔

کمپنی ان تمام چیلنجوں سے نبرد آزما ہونے کے ساتھ ساتھ مواقع سے پوری طرح فائدہ اٹھانے، علاقائی ہم عصروں کے ساتھ مسابقت کو بڑھانے اور پائیدار ترقی کے لیے ایک زیادہ سازگار کاروباری ماحول بنانے میں کوشاں ہے۔ علاوہ ازیں، کمپنی اس بات کے لئے کوشاں ہے پیداواری گنجائش کو زیادہ سے زیادہ زیر استعمال لاکر، اخراجات میں کمی لاکر، قابل تجدید توانائی کے منصوبوں میں سرمایہ کاری کے ذریعے، اور کاروباری سرمائے (درنگنگ کیپٹل) کے بہتر انتظام سے پیداواری لاگت کو مناسب سطح پر رکھا جائے۔ مدید برآں، فروخت کیلئے پیش کی جانے والی مصنوعات کے امتزاج کو طلب و رسد کی بنیاد پر بہتر بنایا جائے گا تاکہ منافع کی شرح کو بڑھایا جاسکے۔

بورڈ آف ڈائریکٹرز کی ترتیب

کمپنی کے بورڈ آف ڈائریکٹرز میں ممبران کی کل تعداد آٹھ ہے بشمول چیف ایگزیکٹو ایجوکہ بحیثیت Deemed ڈائریکٹر اپنے فرائض سرانجام دے رہے ہیں۔

ڈائریکٹرز کی کل تعداد:	
7	الف) مرد
1	ب) خواتین

بورڈ کا استعراج درج ذیل ہے:

تفصیلات	تعداد	
الف) خود مختار ڈائریکٹرز	02	جناب سید محمد شہزاد زیدی جناب معین الدین فدا
ب) انتظامی ڈائریکٹر	01	جناب محمد سہیل ٹیہ
ج) دیگر غیر انتظامی ڈائریکٹرز	04	جناب محمد علی ٹیہ جناب عمران یونس جناب جاوید یونس ٹیہ جناب محمد حسن ٹیہ
د) خاتون غیر انتظامی ڈائریکٹر	01	محترمہ ذبیحہ مسکاتیہ


کمپنی کے غیر انتظامی ڈائریکٹرز کے مشاہرے کی پالیسی میں کسی قسم کی کوئی تبدیلی نہیں آئی جیسا کہ کمپنی کی سالانہ رپورٹ برائے 2024 میں درج ہے۔

اظہار تشکر

ڈائریکٹرز کی جانب سے کمپنی کے تمام ملازمین، عملے اور منتظمین کی کارکردگی اور مسلسل لگن کو خراج تحسین پیش کرتے ہوئے اسے قلم بند کیا جاتا ہے۔

برائے وفاق بورڈ


محمد سہیل ٹیہ
چیف ایگزیکٹو آفیسر


محمد علی ٹیہ
چئیرمین

بمقام کراچی: مورخہ 30 جنوری 2025



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