



of Companies

THIRD QUARTERLY
ACCOUNTS 2022-2023
(UN - AUDITED)

UMER GROUP OF COMPANIES

FAISAL SPINNING MILLS LIMITED



Vision

A company providing quality textile products by maintaining an excellent level of ethical & professional standards.



Mission Statement

To become the leader of textile products globally and to achieve the epitome level of success.

Directors' Review

On behalf of the board of directors of Faisal Spinning Mills Limited, I am pleased to present the unaudited condensed interim financial statements for the nine months ended March 31, 2023.

Significant Financial Performance for the Nine Months Ended March 31, 2023:

Profit after tax for the nine months ended March 31, 2023 is PKR 1,347.524 million as compared to PKR 3,164.514 million in the corresponding period ended March 31, 2022.

Earnings per share for nine months ended March 31, 2023 is PKR 134.75 (March 31 2022: PKR 316.45).

Break-up value of the share as on March 31, 2023 is PKR 1,373.73 (June 30, 2022: PKR 1,246.94).

The current ratio as on March 31, 2023 is 1.52 (June 30, 2022: 1.78).

Global Outlook on Textile Industry of Pakistan

The year 2022 was quite challenging for the global textile industry and Pakistani textiles suffered from the effects of the global recession, energy shortages, higher inflationary pressure, rising borrowing costs and a decline in orders for inexpensive clothing. In our opinion year 2023 will not be an exception rather it will be more difficult than 2022.

The global inflation is forecasted to reach 6.5 percent in 2023 which may cause slower global economic growth and asserting more pressure on textile industry by the weaker demand since consumers cut back on their fashion purchases or switch to less expensive options as their energy and grocery costs rose. Another major concern for the sector is the conflict in Ukraine, which has already hampered commerce and brought on an energy and food crisis.

Moreover, the India is making considerable efforts for FTA with numerous western nations and so far they have successfully negotiated India-Australia FTA on December 29, 2022. This agreement allows preferential market access to various Indian products, including textiles and apparel to the Australian market with zero customs duty in order to provide them a level playing field with exports from China, Vietnam and Bangladesh. This may not be in the best interest of Pakistan textile industry. Furthermore, due to the lack of foreign exchange, the clearance of cotton shipments from the ports remains unresolved and textile mills may soon shut down due to the paucity of raw materials.

Besides, higher policy rate of 21 percent, removal of Regionally Competitive Energy Tariff (RCET) of Rs 19.99/kWh for EOU's, hike in GST to 18 percent and high inflation are some of the other factors contributing adversely towards textile sector of the country. Owing to these factors the textile exports are in downward trajectory and witnessed a significant decline of 12.4 percent in the same month of the corresponding year as per interim data released by the All Pakistan Textile Mills Association (APTMA).

Nonetheless, considering both local and international challenges the country's textile industry still fared reasonably well with the problems Pakistan's textile industry had in 2022 that are still present in 2023 too. The country textile sector still have potential to perform well if serious measure will be taken immediately by the government for revival of the textile sector and for the country as well.

Acknowledgment

The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

On behalf of the Board



Bilal Sharif
(Chief Executive Officer)

Dated: 28th April, 2023



Mohammad Salim
(Director)

Faisal Spinning Mills Limited

Condensed Interim Statement of Financial Position (Un-Audited)

As at March 31, 2023

	Note	March 31, 2023	June 30, 2022		Note	March 31, 2023	June 30, 2022
		Un-Audited Rupees	Audited Rupees	ASSETS		Un-Audited Rupees	Audited Rupees
<u>EQUITY AND LIABILITIES</u>				<u>NON CURRENT ASSETS</u>			
<u>SHARE CAPITAL AND RESERVES</u>				<u>NON CURRENT ASSETS</u>			
Authorized capital				Property, plant and equipment	7	10,187,439,460	10,256,372,692
12,000,000 (June 30, 2022: 12,000,000)				Long term investment		1,756,325,500	1,665,323,062
ordinary shares of PKR 10 each		120,000,000	120,000,000	Long term deposits		30,789,580	27,532,315
						11,974,554,540	11,949,228,069
Issued, subscribed and paid up capital		100,000,000	100,000,000				
Reserves		10,000,000,000	10,000,000,000				
Unappropriated profits		2,564,615,358	1,431,590,875				
Loan from directors and sponsors	4	1,072,718,600	937,781,000				
		13,737,333,958	12,469,371,875				
<u>NON CURRENT LIABILITIES</u>				<u>CURRENT ASSETS</u>			
Long term financing - secured		4,193,325,083	4,632,023,289	Stores, spare parts and loose tools		712,550,404	451,133,609
Long term payables	5	880,038,063	728,148,758	Stock in trade		13,552,842,353	5,537,520,571
Employees retirement benefits		323,020,665	279,196,638	Trade debts		3,949,600,291	3,259,091,468
Deferred taxation		403,954,780	403,954,780	Loans and advances		484,689,777	189,066,437
Deferred government grant		114,760,195	130,363,502	Short term investments	8	1,113,741,794	-
		5,915,098,786	6,173,686,967	Trade deposits and prepayments		524,151,489	333,171,706
				Other receivables		101,164,741	34,982,109
<u>CURRENT LIABILITIES</u>				Advance income tax		100,257,304	53,170,097
Trade and other payables		4,667,447,745	3,027,830,323	Sales tax refundable		1,253,955,476	984,175,231
Unclaimed Dividend		18,340,616	16,262,328	Cash and bank balances		575,468,675	4,442,516,331
Accrued markup / interest		293,084,438	59,739,714			22,368,422,304	15,284,827,559
Short term borrowings - secured		9,018,399,256	4,872,154,197				
Current portion of non current liabilities		693,272,045	615,010,224				
		14,690,544,100	8,590,996,786				
<u>CONTINGENCIES AND COMMITMENTS</u>							
	6	-	-				
TOTAL EQUITY AND LIABILITIES		34,342,976,844	27,234,055,628	TOTAL ASSETS		34,342,976,844	27,234,055,628

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



Chief Executive



Director



Chief Financial Officer

Faisal Spinning Mills Limited

Condensed Interim Statement of Profit or Loss (Un-Audited) For the Nine Months Ended March 31, 2023

Note	Nine Months Ended		Three Months Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Rupees	Rupees	Rupees	Rupees
Sales	26,901,699,105	22,320,627,507	11,095,047,041	8,501,912,887
Cost of goods sold	23,334,059,546	17,838,316,122	9,477,231,495	6,987,036,978
Gross profit	3,567,639,559	4,482,311,385	1,617,815,546	1,514,875,909
Distribution cost	1,194,195,176	853,290,525	484,272,952	304,374,369
Administrative expenses	281,018,982	192,850,062	97,488,353	68,469,492
	1,475,214,158	1,046,140,587	581,761,305	372,843,861
Other income	392,926,592	32,459,480	90,508,604	6,250,175
	2,485,351,993	3,468,630,278	1,126,562,845	1,148,282,223
Other operating expenses	118,972,565	227,800,680	47,140,271	75,355,216
Finance cost	713,193,579	286,128,878	412,197,598	102,901,776
	832,166,144	513,929,558	459,337,869	178,256,992
Operating Profit	1,653,185,849	2,954,700,720	667,224,976	970,025,231
Share of profit of associated undertaking	130,244,718	468,558,605	33,811,325	185,886,728
Profit before taxation	1,783,430,567	3,423,259,325	701,036,301	1,155,911,959
Provision for taxation	435,906,084	258,745,078	146,319,484	111,006,721
Profit after taxation	1,347,524,483	3,164,514,247	554,716,817	1,044,905,238
Earning per share - basic and diluted	134.75	316.45	55.47	104.49

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


Chief Executive


Director


Chief Financial Officer

Faisal Spinning Mills Limited

Condensed Interim Statement of Comprehensive Income (Un-Audited) For the Nine Months Ended March 31, 2023

Note	Nine Months Ended		Three Months Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Rupees	Rupees	Rupees	Rupees
Profit for the period after taxation	1,347,524,483	3,164,514,247	554,716,817	1,044,905,238
Other comprehensive income for the period	-	-	-	-
Total comprehensive Income for the period	1,347,524,483	3,164,514,247	554,716,817	1,044,905,238

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



Chief Executive



Director



Chief Financial Officer

Faisal Spinning Mills Limited

Condensed Interim Statement of Changes in Equity (Un-Audited) For the Nine Months Ended March 31, 2023

	Share Capital	Capital Reserves	Revenue Reserves			Loans from Directors & Sponsors	Grand Total
			General Reserves	Unappropriated Profit	Total		
	PKR	PKR	PKR	PKR	PKR	PKR	PKR
Balance as at July 01, 2021 Restated	100,000,000	24,150,000	7,275,850,000	248,216,845	7,524,066,845	940,281,000	8,588,497,845
Comprehensive income							
Profit after taxation	-	-	-	3,164,514,247	3,164,514,247	-	3,164,514,247
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	3,164,514,247	3,164,514,247	-	3,164,514,247
Final dividend @PKR 21.45 per share for the year ended June 30, 2021	-	-	-	(214,500,000)	(214,500,000)	-	(214,500,000)
Loan repaid to directors & sponsors during the period	-	-	-	-	-	(2,500,000)	(2,500,000)
	-	-	-	-	-	-	-
Balance as at March 31, 2022 Restated	100,000,000	24,150,000	7,275,850,000	3,198,231,092	10,474,081,092	937,781,000	11,536,012,092
Balance as at July 01, 2022	100,000,000	24,150,000	9,975,850,000	1,431,590,875	11,407,440,875	937,781,000	12,469,371,875
Comprehensive income	-	-	-	-	-	-	-
Profit after taxation	-	-	-	1,347,524,483	1,347,524,483	-	1,347,524,483
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	1,347,524,483	1,347,524,483	-	1,347,524,483
Final dividend @PKR 21.45 per share for the year ended June 30, 2022	-	-	-	(214,500,000)	(214,500,000)	-	(214,500,000)
Loans received from directors & sponsors during the period	-	-	-	-	-	134,937,600	134,937,600
	-	-	-	-	-	-	-
Balance as at March 31, 2023	100,000,000	24,150,000	9,975,850,000	2,564,615,358	12,540,465,358	1,072,718,600	13,737,333,958

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


Chief Executive


Director


Chief Financial Officer

Faisal Spinning Mills Limited

Condensed Interim Statement of Cash Flows (Un-Audited)

For the Nine Months Ended March 31, 2023

	March 31, 2023 Rupees	March 31, 2022 Rupees
Cash flows from operating activities		
Profit before taxation	1,783,430,567	3,423,259,325
Adjustments for:		
Depreciation of property, plant and equipment	698,100,000	572,559,000
Share of profit of associated undertaking	(130,244,718)	(468,558,605)
Doubtful debts recovered	(42,687,149)	(13,674,143)
Provision for employee benefits	72,574,999	65,339,992
Gain on disposal of property, plant and equipment	(860,181)	(4,029,098)
Changes in fair value of short term investments	(5,907,881)	-
Finance cost	713,193,579	286,128,878
	<u>1,304,168,649</u>	<u>437,766,024</u>
Operating cash flows before movements in working capital	3,087,599,216	3,861,025,349
Changes in working capital		
Stores, spares and loose tools	(261,416,795)	(181,347,762)
Stock in trade	(8,015,321,782)	(1,574,402,442)
Trade debts	(647,821,674)	(1,906,523,142)
Loans and advances	(295,623,340)	4,893,881
Short term investment	(1,107,833,913)	-
Trade deposits	(190,979,783)	(104,489,965)
Other receivable	(66,182,632)	11,857,089
Sales tax refund	(269,780,245)	(779,981,259)
Trade and other payables	1,639,617,422	878,954,590
Long term payables	151,889,305	(127,124,065)
	<u>(9,063,453,437)</u>	<u>(3,778,163,075)</u>
Cash (used in) / generated from operations	(5,975,854,221)	82,862,274
Finance cost paid	(479,848,855)	(265,709,765)
Employee benefit costs paid	(28,750,972)	(24,078,400)
Income taxes payments - net	(482,993,291)	(232,484,078)
Long-term deposits	(3,257,265)	(4,913,400)
	<u>(994,850,383)</u>	<u>(527,185,643)</u>
Net cash used in operating activities	(6,970,704,604)	(444,323,369)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	23,753,000	49,506,907
Addition in property plant and equipment	(652,059,587)	(1,579,484,269)
Dividend Received	39,242,280	39,242,280
Net cash used in investing activities	(589,064,307)	(1,490,735,082)
Cash flows from financing activities		
Proceed from long term finance	51,129,031	613,468,228
Proceeds / (Repayment) of loans from directors and sponsors	134,937,600	(2,500,000)
Repayment of long term financing	(427,168,723)	(264,026,128)
Increase in short term borrowings	4,146,245,059	2,958,561,573
Dividends paid	(212,421,712)	(212,280,565)
Net cash generated from financing activities	3,692,721,255	3,093,223,108
Net increase in cash and cash equivalents	(3,867,047,656)	1,158,164,657
Cash and cash equivalent at the beginning of period	4,442,516,331	117,918,306
Cash and cash equivalent at the end of period	575,468,675	1,276,082,963

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


Chief Executive


Director


Chief Financial Officer

1 REPORTING ENTITY

Faisal Spinning Mills Limited ('the Company') is incorporated in Pakistan as a Public Limited Company under the Repealed Companies Ordinance, 1984, now Companies Act, 2017 and is listed on Pakistan Stock Exchange Limited. The Company is primarily a spinning, weaving, dyeing, stitching unit engaged in the manufacture and sale of yarn and woven fabric, dyed and stitched fabric, however, it is also engaged in the generation of electricity for self consumption. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at Nooriabad District Dadu in the Province of Sindh and District Sheikhpura in the Province of Punjab.

2 BASIS OF PREPARATION

This interim financial information is not audited and has been presented in condensed form and does not include all the information as is required to be provided in a full set of annual financial statements. This condensed interim financial information should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2022.

2.1 Statement of compliance

This condensed interim financial information has been prepared in accordance with the requirements of 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 and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In this financial information, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

2.3 Judgments, estimates and assumptions

The preparation of financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.4 Functional currency

This financial information is prepared in Pak Rupees which is the Company's functional currency.

3 SIGNIFICANT ACCOUNTING POLICIES

All accounting policies and methods of computation adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2022.

4 LOAN FROM DIRECTORS AND SPONSORS

Directors and sponsors entered into a contract with the Company to provide funds to the Company. As per the contract, the loans are unsecured, interest free and repayable at the discretion of the Company. The loans are presented under equity as per Technical Release-32 of The Institute of Chartered Accountants of Pakistan.

	<i>Note</i>	March 31, 2023	June 30, 2022
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
5 LONG TERM PAYABLES			
Infra structure development cess payable - ETO		476,648,878	321,851,183
Infra structure fee payable - Gas		403,389,185	406,297,575
		<u>880,038,063</u>	<u>728,148,758</u>
6 CONTINGENCIES AND COMMITMENTS			
There is no material change in contingencies and commitments as disclosed in annual financial statements for the year ended June 30, 2022 except following:			
6.1 Contingencies			
6.1.1 Bills Discounted		<u>5,386,057,355</u>	<u>5,520,138,937</u>
6.1.2 Share of contingencies of its associated company, Blessed Textiles Limited:			
Bills discounted		<u>390,780,495</u>	<u>377,343,837</u>
		<u>390,780,495</u>	<u>377,343,837</u>
6.2 Commitments			
6.2.1 Letter of credit (for store, raw material and machinery)		<u>6,878,747,152</u>	15,159,059,758
6.2.2 Share of commitments of its associated company Blessed Textiles Limited:			
Letter of credit (for store, raw material and machinery)		<u>1,114,731,881</u>	889,822,808
		<u>1,114,731,881</u>	<u>889,822,808</u>
6.2.3 Commitments under ijarah contracts			
The aggregate amount of ujarah payments for ijarah financing and the period in which these payments will become due are as follows:			
- payments not later than one year		12,968,496	3,509,148
- payments later than one year		42,529,918	12,135,450
		<u>55,498,414</u>	<u>15,644,598</u>

	Note	March 31, 2023	June 30, 2022
		Rupees (Un-Audited)	Rupees (Audited)
7 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	7.1	9,213,943,054	9,891,076,393
Capital work in progress		973,496,406	365,296,299
		<u>10,187,439,460</u>	<u>10,256,372,692</u>
7.1 Operating fixed assets			
Net book value at the beginning of the period/year		9,891,076,393	8,619,790,759
Additions during the period/year			
Freehold land		-	193,974,462
Leasehold land		-	150,435,000
Factory buildings lease hold		-	372,834,523
Factory buildings free hold		-	284,446,027
Plant and machinery		-	917,194,642
Electric installation		-	10,068,565
Factory equipment		-	3,764,335
Office equipment		-	35,052,635
Furniture and fixture		-	96,429,379
Equipment and other assets		-	30,749,020
Vehicles		43,859,480	66,797,595
		43,859,480	2,161,746,183
Net book value of assets disposed during the period/year		(22,892,819)	(48,054,182)
Depreciation for the period/year		(698,100,000)	(842,406,367)
Net book value at the end of the period/year		<u>9,213,943,054</u>	<u>9,891,076,393</u>
8 SHORT TERM INVESTMENTS			
These represent investments in mutual funds. These, being held for trading, are required to be measured at fair value through profit or loss mandatorily. Accordingly, these have been classified as 'financial assets at fair value through profit or loss'. Particulars of investments are as follows:			
Cost of investments		1,107,833,913	-
Changes in fair value		5,907,881	-
		<u>1,113,741,794</u>	<u>-</u>
9 PROVISION FOR TAXATION			
9.1 No provision for deferred tax has been made as the impact of the same is considered immaterial and provision for current tax has been made in accordance with the requirements of Income Tax Ordinance, 2001.			
10 TRANSACTIONS AND BALANCES WITH RELATED PARTIES			
Related parties from the Company's perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Chief Executive and Directors of the Company.			
Transactions with key management personnel are limited to payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction.			
Names and details of transactions and balances with related parties are as under:			

Name	Nature of relationship	Shareholding in the Company
Bhanero Textile Mills Limited	Associated companies	N/A
Blessed Textiles Limited	Associated companies	N/A
Bhanero Energy Limited	Associated companies	N/A
Admiral (Private) Limited	Associated companies	12.83
Mohammad Salim	Director	0.29
Khurram Salim	Director	2.00
Mohammad Shaheen	Director	0.33
Mohammad Amin	Director	4.61
Hamza Shakeel	Director	4.77
Bilal Sharif	Director	3.64
Yasmeen Begum	Directorship of close family relative	2.39
Farrukh Salim	Directorship of close family relative	1.37
Yousaf Salim	Directorship of close family relative	3.13
Saqib Salim	Directorship of close family relative	1.99
Amna Khurram	Directorship of close family relative	1.10
Sadaf Farrukh	Directorship of close family relative	N/A
Saba Yousaf	Directorship of close family relative	0.98
Saba Saqib	Directorship of close family relative	2.12
Muhammad Umer	Directorship of close family relative	0.97
Samia Bilal	Directorship of close family relative	5.34
Abdullah Bilal	Directorship of close family relative	3.37
Ali Bilal	Directorship of close family relative	3.37
Azan Bilal	Directorship of close family relative	3.37
Seema Shaheen	Directorship of close family relative	3.35
Mohammad Qasim	Directorship of close family relative	3.95
Fatima Amin	Directorship of close family relative	4.51
Mohammad Shakeel	Directorship of close family relative	0.48
Nazli Shakeel	Directorship of close family relative	4.29
Adil Shakeel	Directorship of close family relative	4.77
Faisal Shakeel	Directorship of close family relative	4.77
Yahya Farrukh	Directorship of close family relative	2.74
Sumbul Qasim	Directorship of close family relative	2.35
Anjum Sharif	Directorship of close family relative	N/A

	Nine Months Ended		Three Months Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Rupees	Rupees	Rupees	Rupees
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
10.1 Transactions with related parties				
Nature of transaction				
Purchases	5,798,555,235	2,749,473,830	1,784,249,100	1,265,745,348
Sales	25,611,811	36,372,487	12,477,449	17,948,829
Services received	231,750	231,750	77,250	77,250
Purchase of electricity	3,994,213	1,837,615	2,489,716	1,620,146
Dividend received	39,242,280	39,242,280	-	-
Loans received from / (repaid to) directors and sponsors	134,937,600	(2,500,000)	-	-
Remuneration to key management personnel	7,200,000	7,200,000	2,400,000	2,400,000
Balance with related party	20,000	20,000	20,000	20,000

11 SEGMENT REPORTING

The Company has three reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the company's reportable segments.

Reportable segment	Principal activity
Spinning	Manufacture and sale of yarn
Weaving	Manufacture and sale of woven fabric
Finishing / Home Textile	Manufacture and sale of dyed and stitched fabric

Information about operating segments as at March 31, 2023 is as follows:

	Nine Months Ended			Total	
	March 31, 2023				
	Spinning	Weaving	Finishing / Home Textile		
	Rupees	Rupees	Rupees	Rupees	
Revenue from external customers	8,730,164,291	8,397,079,270	9,774,455,544	26,901,699,105	
Inter-segment transfers	7,784,500	323,591,304	-	331,375,804	
Segment results	615,877,279	738,809,025	737,739,097	2,092,425,401	
Other operating income				392,926,592	
Other operating expenses				(118,972,565)	
Finance cost				(713,193,579)	
Share of profit of associated undertaking				130,244,718	
				<u>1,783,430,567</u>	
	Nine Months Ended			Total	
	March 31, 2022				
	Spinning	Weaving	Finishing / Home Textile		
	Rupees	Rupees	Rupees	Rupees	
Revenue from external customers	9,682,988,569	8,034,173,048	4,603,465,890	22,320,627,507	
Inter-segment transfers	66,245,000	129,524,737	-	195,769,737	
Segment results	2,200,610,200	985,145,408	250,415,190	3,436,170,798	
Other operating income				32,459,480	
Other operating expenses				(227,800,680)	
Finance cost				(286,128,878)	
Share of profit of associated undertaking				468,558,605	
				<u>3,423,259,325</u>	
	As at March 31, 2023				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Segment assets	14,036,516,263	6,060,376,734	12,849,102,890	1,396,980,957	34,342,976,844

		As at June 30, 2022				
		Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
		<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Segment assets		7,700,167,137	5,978,129,227	11,480,342,363	2,075,416,901	27,234,055,628
		As at March 31, 2023				
		Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
		<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Segment liabilities		6,948,377,214	2,814,132,770	9,962,529,244	880,603,658	20,605,642,886
		As at June 30, 2022				
		Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
		<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Segment liabilities		2,082,725,607	3,215,279,922	8,724,609,933	742,068,291	14,764,683,753

12 EVENTS AFTER THE REPORTING PERIOD

12.1 There are no significant events after the reporting period that may require any adjustment or disclosure in this condensed interim financial report.

13 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

14 GENERAL

14.1 There are no other significant activities since June 30, 2022 affecting the interim financial information.

14.2 Figures have been rounded off to the nearest Rupee.

15 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on April 28, 2023.



Chief Executive



Director



Chief Financial Officer