



MUBARAK
TEXTILE MILLS LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER MONTHS ENDED
SEPTEMBER 30, 2020



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MUBARAK TEXTILE MILLS LIMITED
20 KM Off, Ferozpur Road, Lahore.
Tel: 33950674



MUBARAK TEXTILE MILLS LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

1. The Company was incorporated on 11th August 1991, as Private Limited Company and was subsequently converted into Public Limited Company with its share quoted in Pakistan Stock Exchanges Karachi and Lahore.
2. These financial statements have been prepared in accordance with the requirements of international Accounting Standards (IAS) 34, "Interim Financial Reporting". Accounting policies and methods of computation adopted in the preparation of accounts for the period ended 30th September 2020 have been consistently applied.
3. The financial statements are un-audited and are being submitted to share holders as required by section 245 of the Companies Ordinance, 2017.

4. SURPLUS ON REVALUATION OF FIXED ASSETS

	SEPTEMBER 30, 2020	JUNE 30, 2020
Surplus on revaluation of Fixed Assets	122,978,628	125,232,565
Less:		
Incremental Depreciation for the period transferred to statement of change in Equity	534,719	2,253,937
	<u>122,443,909</u>	<u>122,978,628</u>

5 CONTINGENCIES & COMMITMENTS

In order to comply with the requirements of international Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period immediately preceding financial year.

6 GENERAL

Figures have been rounded off to nearest rupee.

Sd/- (Mr. Zulfiqar Ali) Chief Executive Officer	Sd/- (Mr. Babar Khan) Chief Financial Officer	Sd/- (Mr. Nafees Iqbal) Director
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MUBARAK TEXTILE MILLS LIMITED

COMPANY PROFILE

BOARD OF DIRECTORS	MR. ZULFIQAR ALI CH. NASEER AHMED MR. ABDUL SHAKOOR MR. SHAKEEL AHMED MR. IMTIAZ HUSSAIN QURESHI MR. NADEEM ABBAS MR. NAFEES IQBAL	CHIEF EXECUTIVE OFFICER
AUDIT COMMITTEE	MR. NADEEM ABBAS MR. SHAKEEL AHMED MR. NAFEES IQBAL	CHAIRMAN MEMBER MEMBER
COMPANY SECRETARY	MR. ABDUL SHAKOOR	
CHIEF FINANCIAL OFFICER	M. BABAR KHAN	
AUDITORS	M/S. ISHTIAQ AHMAD & CO. CHARTERED ACCOUNTANTS	
SHARE REGISTRAR	HAMEED MAJEED ASSOCIATES (PVT) LTD. H.M. HOUSE, 7-BANK SQUARE, LAHORE.	
BANKERS	HABIB METROPOLITAN BANK LTD FAYSAL BANK LIMITED	
REGISTERED OFFICE / MILLS	20-KM OFF FERROZEPUR ROAD, LAHORE, PAKISTAN. TEL: 042-35950674 FAX: 042-35950675	
WEB	www.mtmpr.com info@mtmpk.com	
E-Mail	mubarak_textile@yahoo.com	



MUBARAK TEXTILE MILLS LIMITED



DIRECTOR'S REVIEW

Dear Member,
Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the unaudited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2020

The Company sustained Loss of Rs. 0.029 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.692 (M) as compared to pre-tax Loss Rs. 0.310 (M) for the corresponding period of preceding year.

Due to tight liquidity position of the Company, energy crises and non-favourable working position of the knitwear Industry, and hike in prices of energy and other infrastructure the management could not start any business activity. The Management of the Company is working over the Manufacturing of Knitwear on conversion basis shortly to make viable the Company.

Acknowledgment.

Labour & management relations during the period remained warm & cordial and we place on record their efforts & cooperation for well being of the Company.

We are also thankful to our Bankers & Financial Institutions for their continued cooperation.

For and on behalf of the Board

Lahore:
Dated: 29.10.2020

Sd/-
Mr. Zulfiqar Ali
Chief Executive Officer

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MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	Share capital	Accumulated profit/(loss)	Total
Rupees			
Balance as on 1st July, 2019	54,000,000	(96,569,903)	(42,569,903)
Total Comprehensive Income for the year ended June 30, 2020	-	2,474,832	2,474,832
	-	-	-
Balance as on June 30, 2020	54,000,000	(94,095,071)	(40,095,071)
Profit / Loss for the Quarter ended September 30, 2020	-	(236,009)	(236,009)
Transfer from Surplus on revaluation of fixed assets	-	534,719	534,719
Balance as on September 30, 2020	54,000,000	(93,796,361)	(39,796,361)

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

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr. Nafees Iqbal)
Director

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MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	SEPTEMBER	
	30, 2020	30, 2019
Note	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(28,925)	(310,845)
Add/(less): Adjustments for non-cash charges and other items		
Depreciation	692,694	731,339
Financial charges		
	692,694	731,339
Profit before changes in working capital	663,769	420,494
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets:		
Trade debts	2,877,280	(1,424,390)
Loan and Advances	5,000	19,000
Deposits and Prepayments	(629,729)	(456,599)
Tax Refunds due from Government	-	-
Increase/(decrease) in current liabilities	-	-
Creditors, accrued and other liabilities	(3,162,342)	1,350,985
	(909,791)	(511,004)
Cash generated from operations	(246,022)	(90,510)
Financial charges paid		
	-	-
Net cash inflow from operating activities	(246,022)	(90,510)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure		
Net cash outflow from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Sponsor's Loan		
Loan obtained		
(Repayment)/Proceeds from Long term loans		
Net cash inflow from financing activities		
Net increase/(decrease) in cash and cash equivalents	(246,022)	(90,510)
Cash and cash equivalents as at 30th June-2020	828,223	372,146
Cash and cash equivalents at the end of the period	582,201	281,636

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران پہلی سہ ماہی ستمبر 30، 2020 کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔

رواں سال سہ ماہی 30 ستمبر 2020 میں کمپنی کو قبل از ٹیکس (M) 0.029 کا خسارہ ہوا ہے سارے خرچے اور فرسودگی (M) 0.692 نکالنے کے بعد جبکہ سہ ماہی 30 ستمبر 2019 میں نقصان قبل از ٹیکس (M) 0.310 رہا تھا۔

ٹیکسٹائل گارمنٹس انڈسٹری میں مندی کی وجہ سے اور توانائی کی قیمتیں بڑھنے کی وجہ سے ناسازگار حالات میں کمپنی کسی کاروبار میں ملوث نہیں ہو سکی۔ تاہم انتظامیہ ٹف ویر Conversion basis پر چلانے پر کام کر رہی اور ایسی فیلڈ میں ٹریڈنگ کرنے پر بھی کام کر رہی تاکہ کمپنی کو نفع مند بنایا جاسکے۔

انتظامیہ اور لیبر طبقہ میں تعلقات

انتظامیہ اور لیبر میں تعلقات پُر جوش اور ہموار ہے۔ ڈائریکٹرز۔ انتظامیہ ورکرز کی

محنت اور کوشش کو سراہتے ہیں۔

یورڈ کیلٹر ف سے

یورڈ کیلٹر ف سے

ذوالفقار علی

عبدالشکور

چیف ایگزیکٹو آفیسر

ڈائریکٹر

بتاریخ 29.10.2020



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30TH SEPTEMBER, 2020

	NOTE	SEPTEMBER 30, 2020 Rupees	JUNE 30, 2020 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Operating		138,406,875	139,099,569
LONG TERM DEPOSITS		1,770,408	1,770,408
CURRENT ASSETS			
Trade Debtors		6,976,013	9,853,293
Loans and Advances		10,000	15,000
Deposits and Prepayments		2,383,508	1,753,779
Tax refunds due from the Government		1,636,039	1,636,039
Cash & Bank Balances		582,201	828,223
		<u>11,587,761</u>	<u>14,086,334</u>
		<u>151,765,044</u>	<u>154,956,311</u>
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Unappropriated loss		(93,796,361)	(94,095,071)
Shareholders Equity		<u>(39,796,361)</u>	<u>(40,095,071)</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	4	122,443,909	122,978,628
NON CURRENT LIABILITIES			
Long Term Loan		41,036,988	41,036,988
Employees Benefit Obligation		1,300,228	1,300,228
		<u>42,337,216</u>	<u>42,337,216</u>
CURRENT LIABILITIES			
Current portion of Long Term Liabilities :			
Trade and other Payables		24,868,748	28,031,090
Provision for Taxation		1,911,532	1,704,448
		<u>26,780,280</u>	<u>29,735,538</u>
CONTINGENCIES AND COMMITMENTS			
		<u>151,765,044</u>	<u>154,956,311</u>

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

Sd/- (Mr. Zulfiqar Ali) Chief Executive Officer
 Sd/- (Mr. Babar Khan) Chief Financial Officer
 Sd/- (Mr. Nafees Iqbal) Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

NOTE	SEPTEMBER 30, 2020 Rupees	SEPTEMBER 30, 2019 Rupees
SALES / PROCESSING RECEIPTS	-	-
COST OF GOODS SOLD	-	-
GROSS PROFIT / (LOSS)	-	-
OPERATING EXPENSES		
ADMINISTRATIVE & GENERAL EXPENSES	2,099,371	2,195,051
	<u>2,099,371</u>	<u>2,195,051</u>
OPERATING PROFIT / (LOSS)	<u>(2,099,371)</u>	<u>(2,195,051)</u>
OTHER INCOME	2,070,840	1,884,600
	<u>(28,531)</u>	<u>(310,451)</u>
FINANCIAL CHARGES	394	394
	<u>(28,925)</u>	<u>(310,845)</u>
PROFIT / (LOSS) BEFORE TAXATION	<u>(28,925)</u>	<u>(310,845)</u>
TAXATION	207,084	188,460
PROFIT / (LOSS) AFTER TAXATION	<u>(236,009)</u>	<u>(499,305)</u>
PROFIT / (LOSS) PER SHARE	<u>(0.04)</u>	<u>(0.09)</u>

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

Sd/- (Mr. Zulfiqar Ali) Chief Executive Officer
 Sd/- (Mr. Babar Khan) Chief Financial Officer
 Sd/- (Mr. Nafees Iqbal) Director