



MUBARAK

TEXTILE MILLS LIMITED

**FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2021**



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 MR. ABDUL JABBAR MR. ABDUL RAFFAY SIDDIQUI	CHIEF EXECUTIVE OFFICER INDEPENDENT INDEPENDENT
AUDIT COMMITTEE	MR. ABDUL JABBAR MR. SHAKEEL AHMED MR. NAFEES IQBAL	CHAIRMAN MEMBER MEMBER
HR AND REMUNERATION COMMITTEE	MR. ZULFIQAR ALI CH. NASEER AHMED MR. ABDUL SHAKOOR	CHAIR PERSON MEMBER MEMBER
COMPANY SECRETARY	MR. ABDUL SHAKOOR	
CHIEF FINANCIAL OFFICER	M. BABAR KHAN	
AUDITORS	M/S Rizwan & Co. CHARTERED ACCOUNTANT	
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	
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MUBARAK TEXTILE MILLS LIMITED

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

DIRECTOR'S REVIEW

Dear Members
Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the un-audited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2021.

The Company sustained Loss of Rs. 0.227 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.402 (M) as compared to pre-tax Loss Rs. 0.029 (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: 24-11-2021

Sd/-
Mr. Zulfiqar Ali
Chief Executive Officer



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلبور لمیٹڈ کمپنی کے ڈائریکٹران پہلی سہ ماہی ستمبر 30، 2021 کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔
رواں سال سہ ماہی 30 ستمبر 2021 میں کمپنی کو قبل از ٹیکس (M) 0.227 کا خسارہ ہوا ہے
سارے خرچے اور فرسودگی (M) 0.402 نکالنے کے بعد جبکہ عرصہ سہ ماہی 30 ستمبر 2020
میں نقصان قبل از ٹیکس (M) 0.029 رہا تھا۔

ٹیکسٹائل گارمنٹس انڈسٹری میں مندی کی وجہ اور توانائی کی قیمتیں بڑھنے کی وجہ سے
ناسازگار حالات میں کمپنی کسی کاروبار میں ملوث نہیں ہو سکی۔ تاہم انتظامیہ نٹ ویر
Conversion basis پر چلانے پر کام کر رہی اور اسی 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 رہے۔ ڈائریکٹرز۔ انتظامیہ ورکنز کی
محنت اور کوشش کو سراہتے ہیں۔

بورڈ کی طرف سے

ذوالفقار علی

چیف ایگزیکٹو آفیسر

بتاریخ 24-11-2021



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30TH SEPTEMBER, 2021

	NOTE	SEPTEMBER 30, 2021 Rupees	JUNE 30, 2021 Rupees
NON CURRENT ASSETS			
Property and Equipment		133,537,771	133,939,949
Investment Property		132,773,000	132,773,000
LONG TERM DEPOSITS		1,770,408	1,770,408
		268,081,179	268,483,357
CURRENT ASSETS			
Trade Debtors		6,020	128,720
Loans and Advances		21,000	20,000
Tax refunds due from the Government		2,390,531	1,984,520
Cash & Bank Balances		122,784	750,068
		2,540,335	2,883,308
		270,621,514	271,366,665
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Unappropriated loss		(85,594,939)	(85,474,503)
SURPLUS ON REVALUATION OF PROPERTY,	4	250,866,798	251,181,337
Shareholders Equity		219,271,859	219,706,834
NON CURRENT LIABILITIES			
Long Term Loan		41,336,988	41,336,988
Employees Benefit Obligation		1,591,246	1,845,356
		42,928,234	43,182,344
CURRENT LIABILITIES			
Current portion of Long Term Liabilities :			
Trade and other Payables		6,279,292	6,542,976
Provision for Taxation		2,038,167	1,830,549
		8,317,459	8,373,525
Unclaimed Dividend		103,962	103,962
CONTINGENCIES AND COMMITMENTS		-	-
		270,621,514	271,366,665
The annexed notes form an integral part of these accounts			
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 OR LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	SEPTEMBER 30, 2021	SEPTEMBER 30, 2020
NOTE	Rupees	Rupees
SALES / PROCESSING RECEIPTS	-	-
COST OF GOODS SOLD	-	-
GROSS PROFIT / (LOSS)	-	-
OPERATING EXPENSES		
ADMINISTRATIVE & GENERAL EXPENSES	2,302,581	2,099,371
	2,302,581	2,099,371
OPERATING PROFIT / (LOSS)	(2,302,581)	(2,099,371)
OTHER INCOME	2,076,180	2,070,840
	(226,401)	(28,531)
FINANCIAL CHARGES	956	394
	(227,357)	(28,925)
PROFIT / (LOSS) BEFORE TAXATION	(227,357)	(28,925)
TAXATION	207,618	207,084
PROFIT / (LOSS) AFTER TAXATION	(434,975)	(236,009)
PROFIT / (LOSS) PER SHARE	(0.08)	(0.04)

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 CASH FLOW STATEMENT (Un-Audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	SEPTEMBER 30, 2021	SEPTEMBER 30, 2020
Note	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(227,357)	(28,925)
Add/(less): Adjustments for non-cash charges and other items		
Depreciation	402,178	692,694
Financial charges		-
	402,178	692,694
Profit before changes in working capital	174,821	663,769
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets:		
Trade debts	122,700	2,877,280
Loan and Advances	(1,000)	5,000
Deposits and Prepayments		
Tax Refunds due from Government	(406,011)	(629,729)
Increase/(decrease) in current liabilities	-	-
Creditors, accrued and other liabilities	(517,793)	(3,162,342)
	(802,104)	(909,791)
Cash generated from operations	(627,283)	(246,022)
Financial charges paid	-	-
	-	-
Net cash inflow from operating activities	(627,283)	(246,022)
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	(627,283)	(246,022)
Cash and cash equivalents as at 30th June-2021	750,068	828,223
Cash and cash equivalents at the end of the period	122,785	582,201

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 STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

Share capital	Accumulated profit/(loss)	SURPLUS ON REVALUATION	Total	
		PROPERTY, PLANT AND EQUIPMENT		
----- Rupees -----				
Balance as on 1st July, 2020	54,000,000	(94,095,071)	122,978,628	82,883,557
Total Comprehensive Income for the year ended June 30, 2021	-			
Net Profit for the year		6,620,568		6,620,568
Gratuity		(181,451)		(181,451)
Revaluation surplus during the year		-	130,384,160	130,384,160
Incremental Depreciation during the year		2,181,451	(2,181,451)	-
Balance as on June 30, 2020 (Audited)	54,000,000	(85,474,503)	251,181,337	219,706,834
Profit / Loss for the Quarter ended September 30, 2021	-	(434,975)		(434,975)
Incremental Depreciation during the period	-	314,539	(314,539)	-
	54,000,000	(85,594,939)	250,866,798	219,271,859

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

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

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 on Karachi and Lahore Stock Exchanges.
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 June 2021 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, 2021	JUNE 30, 2021
Surplus on revaluation of Fixed Assets	251,181,337	253,362,788
Less: Incremental Depreciation for the period transferred to statement of change in Equity	314,539	2,181,451
	<u>250,866,798</u>	<u>251,181,337</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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