



MUBARAK
TEXTILE MILLS LIMITED

**FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED
MARCH 31, 2020**



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MUBARAK TEXTILE MILLS LIMITED
20 KM Off, Ferozpur Road, Lahore.
Tel: 35950674



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
AUDIT COMMITTEE	MR. NADEEM ABBAS CH. NASEER 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.mttmpk.com info@mttmpk.com	
E-Mail	mubarak_textile@yahoo.com	



MUBARAK TEXTILE MILLS LIMITED



DIRECTOR'S REVIEW

Dear Member,
Asalam-o-Alaikum

Your Directors are pleased to present before you the un-audited accounts along with Balance Sheet, Profit and Loss Account, Cash Flow Statement and Statement of Changes in Equity along with Directors' Review for the period then ended 31st March, 2020.

In the period under review, the company Sustained pretax Loss of Rs. 0.242 (M) after providing for all the administrative, operational and other charges including depreciation of Rs. 2.194 (M) as compared to pretax Loss of Rs. 1.213 (M) for the corresponding period of the last year.

Due to non-favourable working condition and tight liquidity position, the management could not involved in any business activity and relying on the rental income. The management of the Company have a plan to trade in the knitted fabric and manufacturing of knitted garments on conversion basis.

ACKNOWLEDGMENT

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

For and on behalf of the Board

Lahore:
Dated: 28.04.2020

Sd/-
Mr. Zulfiqar Ali
Chief Executive



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران نماہی 31 مارچ 2020

کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔

رواں سال نماہی 31 مارچ 2020 میں کمپنی کو قبل از ٹیکس (M) 0.242 کا خسارہ ہوا ہے

سارے خرچے اور فرسودگی (M) 2.194 نکالنے کے بعد جبکہ عرصہ نماہی 31 مارچ 2019

میں نقصان قبل از ٹیکس (M) 1.213 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 کا ہر 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۔

بورڈ کی طرف سے

بورڈ کی طرف سے

ذوالفقار علی

عبدالشکور

چیف ایگزیکٹو آفیسر

ڈائریکٹر

بتاریخ 28.04.2020



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2020

	NOTE	MARCH 31, 2020 (Rupees)	June 30, 2019 (Rupees)
NON CURRENT ASSETS			
Property, Plant & Equipment		139,830,907	142,024,924
Long Term Deposits		1,770,408	1,414,408
CURRENT ASSETS			
Trade Debtors		10,383,103	9,184,983
Loans & advances		35,000	38,000
Deposits & Prepayments		1,344,480	1,059,006
Tax refunds due from the government		1,636,039	1,636,039
Cash & bank balances		399,821	372,146
		13,798,443	12,290,174
		155,399,758	155,729,506
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Un-Appropriated Loss		(96,002,686)	(96,569,903)
Shareholder's Equity		(42,002,686)	(42,569,903)
Surplus on Revaluation of Property, Plant & Equipment	4	123,542,112	125,232,565
NON CURRENT LIABILITIES			
Long Term Loans		41,036,988	41,036,988
Employees Benefit Obligation		965,992	965,992
CURRENT LIABILITIES			
Short term borrowings		-	-
Interest & mark up accrued on loans		-	-
Trade & Other Payables		30,976,612	29,499,245
Provision for taxation		880,740	1,564,619
		31,857,352	31,063,864
Contingencies & commitments		-	-
		155,399,758	155,729,506

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

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive

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 NINE MONTHS ENDED MARCH 31, 2020

	NINE MONTHS ENDED		Quarter Ended	
	MARCH 31, 2020 (Rupees)	MARCH 31, 2019 (Rupees)	JAN-MARCH 2020 (Rupees)	JAN-MARCH 2019 (Rupees)
Processing Receipts / Sale	-	-	-	-
Cost of goods sold	-	-	-	-
Gross Profit / (Loss)	-	-	-	-
Administrative & General expenses	6,113,528	6,617,686	1,834,185	2,713,592
Operating Profit / (Loss)	(6,113,528)	(6,617,686)	(1,834,185)	(2,713,592)
Other Income	5,871,600	5,406,263	2,034,540	1,851,600
Financial cost	568	2,460	87	58
Profit / (Loss) before taxation	(242,496)	(1,213,883)	200,268	(862,050)
Taxation	880,740	575,426	85,701	185,160
Profit / (Loss) after taxation	(1,123,236)	(1,789,309)	114,567	(1,047,210)
Earning / (Loss) per Share	(0.21)	(0.33)	0.02	(0.19)

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

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive

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 NINE MONTHS ENDED MARCH 31, 2020

	Un-Audited 01 Jul., 2019 to 31 March, 2020 (RUPEES)	Un-Audited 01 Jul., 2018 to 31 March, 2019 (RUPEES)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(242,496)	(1,213,883)
Add/(Less): Adjustment for non cash charges and other items		
Depreciation	2,194,017	2,317,113
Financial cost	568	2,460
	2,194,585	2,319,573
Profit/(Loss) before changes in working Capital	1,952,089	1,105,690
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase) /decrease in current assets		
Stores, Spares and loose tools	-	-
Trade debtors	(1,198,120)	(1,962,260)
Loans and advances	3,000	(32,900)
Deposits and prepayments	(285,474)	319,539
Tax refunds due from the government	-	-
Other receivables	-	-
Increase/(decrease) in current liabilities	-	-
Trade & Other Payables	1,477,367	1,789,915
	(3,227)	114,294
Cash generated from operations	1,948,862	1,219,984
Financial cost paid	(568)	(2,460)
Taxes Paid	(1,564,619)	(1,184,749)
Employees Benefit Paid	-	(827,577)
	(1,565,187)	(2,014,786)
Net cash inflow from operating activities	383,675	(794,802)
CASH FLOW FROM INVESTING ACTIVITIES		
Long term Deposits	(356,000)	-
sale proceeds of assets	-	-
Fixed capital expenditure	-	-
	27,675	(794,802)
CASH FLOW FROM FINANCING ACTIVITIES		
Runng Finance	-	1,000,000
sponsor loan	-	-
Lease Finance	-	-
Net increase/(decrease) in cash & cash equivalents	27,675	205,198
Cash & cash equivalents at the beginning of the period	372,146	82,989
Cash & cash equivalents at the end of the period	399,821	288,187

Sd/-
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Chief Executive

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 NINE MONTHS ENDED MARCH 31, 2020

	SHARE CAPITAL (RUPEES)	UNAPPROPRIATED PROFIT/(LOSS) (RUPEES)	TOTAL (RUPEES)
Balance as at June 30, 2018	54,000,000	(98,397,571)	(44,397,571)
Incremental Depreciation			
Transfer from Revaluation Surplus		-	-
Loss for the Period		1,827,668	1,827,668
Balance as at June 30, 2019	54,000,000	(96,569,903)	(42,569,903)
Incremental Depreciation			
Transfer from Revaluation Surplus	-	1,690,453	1,690,453
Loss for the Period	-	(1,123,236)	(1,123,236)
Balance as at March 31, 2020	54,000,000	(96,002,686)	(42,002,686)

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

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive

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 NINE MONTHS ENDED MARCH 31, 2020

- 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 the Karachi and Lahore Stock Exchanges. The Company has rented/leased out the Factory Building from 2011 with approval from general body. The registered office of the company is situated at 20 K.M Off Ferozpur road Lahore.
- These financial statements have been prepared in accordance with the requirements of international Accounting Standards (IAS) 34, "Interim Financial Reporting" and have been reviewed by the auditors as required by the code of corporate governance. Accounting policies and methods of computation adopted in the preparation of accounts for the period ended June 30, 2019 have been consistently applied.
- The financial statements are un-audited and are being submitted to the share holders as required by section 245 of the Companies Act, 2017.

4) SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT

	March 31, 2020	June 30, 2019
Surplus on revaluation of Property, Plant & Equipment	125,232,565	127,607,898
Less:		
Incremental depreciation for the period transferred to statement of changes in equity	1,690,453	2,375,333
	123,542,112	125,232,565

4.1 Surplus on revaluation of operating Property, Plant & Equipment to the extent of depreciation charged on appreciated value of corresponding operating Property, Plant & Equipment has been transferred to statement of changes in equity.

5) PROVISION FOR TAXATION

- Current period taxation represents tax payable under normal law of the Income Tax Ordinance 2001 and is based on estimate only. However final liability shall be determined on the basis of the annual results.
- In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with the balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period of immediately preceding financial year.
- These financial statements were authorised for issue by the board of directors on 28-04-2020.

8) FIGURES

Corresponding figures have been restated and rearranged wherever necessary, for the purpose of comparison.

Figures have been rounded off to nearest rupee.

Sd/-
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Chief Financial Officer

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(Mr. Nafees Iqbal)
Director