



**MUBARAK**  
**TEXTILE MILLS LIMITED**

**FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE NINE MONTHS ENDED  
MARCH 31, 2021**



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



## MUBARAK TEXTILE MILLS LIMITED

### COMPANY PROFILE

<b>BOARD OF DIRECTORS</b>	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 RAFAY SIDDIQUI	CHIEF EXECUTIVE       INDEPENDENT DIRECTOR INDEPENDENT DIRECTOR
<b>AUDIT COMMITTEE</b>	MR. ABDUL JABBAR MR. ZULFIQAR ALI MR. NAFEES IQBAL	CHAIRMAN MEMBER MEMBER
<b>COMPANY SECRETARY</b>	MR. ABDUL SHAKOOR	
<b>CHIEF FINANCIAL OFFICER</b>	M. BABAR KHAN	
<b>AUDITORS</b>	M/S. RIZWAN & CO. CHARTERED ACCOUNTANTS	
<b>HR &amp; REMUNERATION COMMITTEE</b>	MR. ABDUL JABBAR MR. ABDUL SHAKOOR MR. NADEEM ABBAS	CHAIRMAN MEMBER MEMBER
<b>SHARE REGISTRAR</b>	HAMEED MAJEED ASSOCIATES (PVT) LTD. H.M. HOUSE, 7-BANK SQUARE, LAHORE.	
<b>BANKERS</b>	HABIB METROPOLITAN BANK LTD FAYSAL BANK LIMITED	
<b>REGISTERED OFFICE / MILLS</b>	20-KM OFF FEROZEPUR ROAD, LAHORE, PAKISTAN. TEL: 042-35950674 FAX: 042-35950675	
<b>WEB</b>	www.mttmpk.com info@mttmpk.com	
<b>E-Mail</b>	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 Interim statement financial position Profit or Loss Account, Cash Flow Statement and Statement of Changes in Equity alongwith Directors' Review for the period then ended 31<sup>st</sup> March, 2021.

In the period under review, the company earned pretax Profit of Rs. 0.155 (M) after providing for all the administrative, operational and other charges including depreciation of Rs. 2.078 (M) as compared to pretax Loss of Rs. 0.242 (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

Sd/-  
Mr. Abdul Shakoor  
Director

Sd/-  
Mr. Zulfiqar Ali  
Chief Executive

Lahore:  
Dated: 27.04.2021



## MUBARAK TEXTILE MILLS LIMITED

### ڈائریکٹرز جائزہ رپورٹ

#### معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران نمائہ 31 مارچ 2021

کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔

رواں سال نمائہ 31 مارچ 2021 میں کمپنی کو قبل از ٹیکس (M) 0.155 کا منافع ہوا ہے

سارے خرچے اور فرسودگی (M) 2.078 نکالنے کے بعد جبکہ عرصہ نمائہ 31 مارچ 2020

میں نقصان قبل از ٹیکس (M) 0.242 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 فیملڈ میں ٹریڈنگ کرنے پر 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 27.04.2021



## MUBARAK TEXTILE MILLS LIMITED

### CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2021

NOTE	MARCH 31, 2021 (Rupees)	June 30, 2020 (Rupees)
<b>NON CURRENT ASSETS</b>		
Property, Plant & Equipment	137,021,484	139,099,569
Long Term Deposits	1,770,408	1,770,408
<b>CURRENT ASSETS</b>		
Trade Debtors	7,090,393	9,853,293
Loans & advances	7,000	15,000
Deposits & Prepayments	1,482,930	1,753,779
Tax refunds due from the government	1,685,370	1,636,039
Cash & bank balances	664,776	828,223
	10,930,469	14,086,334
	<b>149,722,361</b>	<b>154,956,311</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>SHARE CAPITAL &amp; RESERVES</b>		
Share Capital	54,000,000	54,000,000
Un-Appropriated Loss	(93,250,765)	(94,095,071)
Shareholder's Equity	(39,250,765)	(40,095,071)
Surplus on Revaluation of Property, Plant & Equipment	4 121,342,540	122,978,628
<b>NON CURRENT LIABILITIES</b>		
Long Term Loans	41,336,988	41,036,988
Employees Benefit Obligation	1,300,228	1,300,228
<b>CURRENT LIABILITIES</b>		
Short term borrowings	-	-
Interest & mark up accrued on loans	-	-
Trade & Other Payables	24,046,553	28,031,090
Provision for taxation	946,818	1,704,448
Contingencies & commitments	24,993,371	29,735,538
	-	-
	<b>149,722,361</b>	<b>154,956,311</b>

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 STATEMENT OF PROFIT or LOSS ( UN-AUDITED ) FOR THE NINE MONTHS ENDED MARCH 31, 2021

	NINE MONTHS ENDED		Quarter Ended	
	MARCH 31, 2021 (Rupees)	MARCH 31, 2020 (Rupees)	JAN-MARCH 2021 (Rupees)	JAN-MARCH 2020 (Rupees)
Processing Receipts / Sale	-	-	-	-
Cost of goods sold	-	-	-	-
Gross Profit / (Loss)	-	-	-	-
Administrative & General expenses	6,156,198	6,113,528	2,053,894	1,834,185
<b>Operating Profit / (Loss)</b>	<b>(6,156,198)</b>	<b>(6,113,528)</b>	<b>(2,053,894)</b>	<b>(1,834,185)</b>
Other Income	6,312,120	5,871,600	2,123,000	2,034,540
Financial cost	155,922	(241,928)	69,106	200,355
<b>Profit / (Loss) before taxation</b>	<b>155,035</b>	<b>(242,496)</b>	<b>68,672</b>	<b>200,268</b>
Taxation	946,818	880,740	527,906	85,701
<b>Profit / (Loss) after taxation</b>	<b>(791,783)</b>	<b>(1,123,236)</b>	<b>(459,234)</b>	<b>114,567</b>
<b>Earning / (Loss) per Share</b>	<b>(0.15)</b>	<b>(0.21)</b>	<b>(0.09)</b>	<b>0.02</b>

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 STATEMENT OF CASH FLOW (Un-Audited) FOR THE NINE MONTHS ENDED MARCH 31, 2021

	Un-Audited 01 Jul., 2020 to 31 March, 2021 (RUPEES)	Un-Audited 01 Jul., 2019 to 31 March, 2020 (RUPEES)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	155,035	(242,496)
Add/(Less): Adjustment for non cash charges and other items		
Depreciation	2,078,085	2,194,017
Financial cost	887	568
	<b>2,078,972</b>	<b>2,194,585</b>
	<b>2,234,007</b>	<b>1,952,089</b>
Profit/(Loss) before changes in working Capital		
<b>EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES</b>		
(Increase) /decrease in current assets		
Stores, Spares and loose tools	-	-
Trade debtors	2,762,900	(1,198,120)
Loans and advances	8,000	3,000
Deposits and prepayments	270,849	(285,474)
Tax refunds due from the government	-	-
Other receivables	-	-
Increase/(decrease) in current liabilities	-	-
Trade & Other Payables	(3,984,537)	1,477,367
	<b>(942,788)</b>	<b>(3,227)</b>
<b>Cash generated from operations</b>	<b>1,291,219</b>	<b>1,948,862</b>
Financial cost paid	(887)	(568)
Taxes Paid	(1,753,779)	(1,564,619)
Employees Benefit Paid	-	-
	<b>(1,754,666)</b>	<b>(1,565,187)</b>
<b>Net cash inflow from operating activities</b>	<b>(463,447)</b>	<b>383,675</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term Deposits	-	(356,000)
sale proceeds of assets	-	-
Fixed capital expenditure	-	-
	<b>(463,447)</b>	<b>27,675</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Running Finance	-	-
sponsor loan	300,000	-
Lease Finance	-	-
Net increase/(decrease) in cash & cash equivalents	<b>(163,447)</b>	<b>27,675</b>
Cash & cash equivalents at the beginning of the period	<b>828,223</b>	<b>372,146</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>664,776</b>	<b>399,821</b>

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 STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED MARCH 31, 2021

	SHARE CAPITAL (RUPEES)	UNAPPROPRIATED PROFIT/(LOSS) (RUPEES)	TOTAL (RUPEES)
Balance as at June 30, 2019	54,000,000	(96,569,903)	(42,569,903)
Incremental Depreciation			
Transfer from Revaluation Surplus		-	-
Loss for the Period		2,474,832	2,474,832
Balance as at June 30, 2020	54,000,000	(94,095,071)	(40,095,071)
Incremental Depreciation			
Transfer from Revaluation Surplus	-	1,636,088	1,636,088
Loss for the Period	-	(791,783)	(791,783)
Balance as at March 31, 2021	54,000,000	(93,250,765)	(39,250,765)

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 NOTES TO THE ACCOUNTS FOR THE NINE MONTHS ENDED MARCH 31, 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 Stock Exchange Limited. 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 Ferozepur road 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 June 30, 2020 have been consistently applied.

- 3) 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, 2021	June 30, 2020
Surplus on revaluation of Property, Plant & Equipment	122,978,628	125,232,565
Less:		
Incremental depreciation for the period transferred to statement of changes in equity	1,636,088	2,253,937
	<b>121,342,540</b>	<b>122,978,628</b>

- 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

- 5.1 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.

- 6) 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.

- 7) These financial statements were authorised for issue by the board of directors on 27-04-2021.

### 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/-  
(Mr. Zulfiqar Ali)  
Chief Executive

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

Sd/-  
(Mr. Nafees Iqbal)  
Director