



MUBARAK

TEXTILE MILLS LIMITED

**FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED
MARCH 31, 2022**



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. NADEEM ABBAS	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 FEROZEPUR ROAD, LAHORE, PAKISTAN. TEL: 042-35950674 FAX: 042-35950675	
WEB	www.mtmpk.com info@mtmpk.com	
E-Mail	mubarak_textile@yahoo.com	



MUBARAK TEXTILE MILLS LIMITED

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

DIRECTOR'S REVIEW

Dear Member,
Asalam-o-Alaikum

Your Directors are pleased to present before you the un-audited accounts alongwith Balance Sheet, Profit and Loss Account, Cash Flow Statement and Statement of Changes in Equity alongwith Directors' Review for the period then ended 31st March, 2022.

In the period under review, the company earned pretax Profit of Rs. 0.396 (M) after providing for all the administrative, operational and other charges including depreciation of Rs. 1.206 (M) as compared to pretax Profit of Rs. 0.155 (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: 25.04.2022



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران نمائے 31 مارچ 2022

کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔

رواں سال نمائے 31 مارچ 2022 میں کمپنی کو قبل از ٹیکس (M) 0.396 کا منافع ہوا ہے
سارے خرچے اور فرسودگی (M) 1.206 نکالنے کے بعد جبکہ عرصہ نمائے 31 مارچ 2021
میں منافع قبل از ٹیکس (M) 0.155 رہا تھا۔

ٹیکسٹائل گارمنٹس انڈسٹری میں مندری کی وجہ اور توانائی کی قیمتیں بڑھنے کی وجہ سے
ناسازگار حالات میں کمپنی کسی کاروبار میں ملوث نہیں ہو سکی۔ تاہم انتظامیہ ٹو ویر
Conversion basis پر چلانے پر کام کر رہی اور اسی فیلڈ 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 رہے۔ ڈائریکٹرز۔ انتظامیہ ورکنز کی

محنت اور کوشش کو سراہتے ہیں۔

بورڈ کی طرف سے

بورڈ کی طرف سے

ذوالفقار علی

عبدالشکور

چیف ایگزیکٹو آفیسر

ڈائریکٹر

بتاریخ 25.04.2025



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2022

	NOTE	MARCH 31, 2022 (Rupees)	June 30, 2021 (Rupees)
NON CURRENT ASSETS			
Property, Plant & Equipment		132,733,413	133,939,949
Investment Property		132,773,000	132,773,000
Long Term Deposits		1,770,408	1,770,408
		267,276,821	268,483,357
CURRENT ASSETS			
Trade Debtors		-	128,720
Loans & advances		17,500	20,000
Tax refunds due from the government		1,541,847	1,984,520
		-	-
Cash & bank balances		72,893	750,068
		1,632,240	2,883,308
		268,909,061	271,366,665
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Un-Appropriated Loss		(85,077,992)	(85,474,503)
Surplus on Revaluation of Property, Plant and Equipment	4	250,237,719	251,181,337
Shareholder's Equity		219,159,727	219,706,834
NON CURRENT LIABILITIES			
Long Term Loans		41,486,988	41,336,988
Employees Benefit Obligation		1,436,716	1,845,356
		42,923,704	43,182,344
CURRENT LIABILITIES			
Trade & Other Payables		5,827,561	6,542,976
Provision for taxation		894,107	1,830,549
		6,721,668	8,373,525
Unclaimed Dividend		103,962	103,962
Contingencies & commitments		-	-
		268,909,061	271,366,665

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, 2022

	NINE MONTHS ENDED		Quarter Ended	
	MARCH 31, 2022 (Rupees)	MARCH 31, 2021 (Rupees)	JAN-MARCH 2022 (Rupees)	JAN-MARCH 2021 (Rupees)
Processing Receipts / Sale	-	-	-	-
Cost of goods sold	-	-	-	-
Gross Profit / (Loss)	-	-	-	-
Administrative & General expenses	5,892,206	6,156,198	1,708,478	2,053,894
	5,892,206	6,156,198	1,708,478	2,053,894
Operating Profit / (Loss)	(5,892,206)	(6,156,198)	(1,708,478)	(2,053,894)
Other Income	6,290,540	6,312,120	2,113,380	2,123,000
	398,334	155,922	404,902	69,106
Financial cost	1,860	887	568	434
	1,860	887	568	434
Profit / (Loss) before taxation	396,474	155,035	404,334	68,672
Taxation	943,581	946,818	317,007	527,906
Profit / (Loss) after taxation	(547,107)	(791,783)	(87,327)	(459,234)
Earning / (Loss) per Share	(0.10)	(0.15)	(0.02)	(0.09)

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, 2022

	Un-Audited 01 Jul., 2021 to 31 March, 2022 (RUPEES)	Un-Audited 01 Jul., 2020 to 31 March, 2021 (RUPEES)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	396,474	155,035
Add/(Less): Adjustment for non cash charges and other items		
Depreciation	1,206,536	2,078,085
Financial cost	1,860	887
	1,208,396	2,078,972
Profit/(Loss) before changes in working Capital	1,604,870	2,234,007
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase) /decrease in current assets		
Stores, Spares and loose tools	-	-
Trade debtors	128,720	2,762,900
Loans and advances	2,500	8,000
Deposits and prepayments		
Tax refunds due from the government	442,673	270,849
Other receivables	-	-
Increase/(decrease) in current liabilities	-	-
Trade & Other Payables	(715,415)	(3,984,537)
	(141,522)	(942,788)
Cash generated from operations	1,463,348	1,291,219
Financial cost paid	(1,860)	(887)
Taxes Paid	(1,880,023)	(1,753,779)
Employees Benefit Paid	(408,640)	-
	(2,290,523)	(1,754,666)
Net cash inflow from operating activities	(827,175)	(463,447)
CASH FLOW FROM INVESTING ACTIVITIES		
Long term Deposits	-	-
sale proceeds of assets	-	-
Fixed capital expenditure	-	-
	(827,175)	(463,447)
CASH FLOW FROM FINANCING ACTIVITIES		
Running Finance	-	-
sponsor loan	150,000	300,000
Lease Finance	-	-
Net increase/(decrease) in cash & cash equivalents	(677,175)	(163,447)
Cash & cash equivalents at the beginning of the period	750,068	828,223
Cash & cash equivalents at the end of the period	72,893	664,776

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, 2022

	SHARE CAPITAL (RUPEES)	UNAPPROPRIATED PROFIT/(LOSS) (RUPEES)	TOTAL (RUPEES)
Balance as at June 30, 2020 (Audited)	54,000,000	(94,095,071)	(40,095,071)
Incremental Depreciation		2,181,451	2,181,451
Gratuity		(181,451)	(181,451)
Profit for the Period		6,620,568	6,620,568
Balance as at June 30, 2021	<u>54,000,000</u>	<u>(85,474,503)</u>	<u>(31,474,503)</u>
Incremental Depreciation			
Transfer from Revaluation Surplus	-	943,618	943,618
Loss for the Period	-	(547,107)	(547,107)
Balance as at March 31, 2022	<u>54,000,000</u>	<u>(85,077,992)</u>	<u>(31,077,992)</u>

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, 2022

- 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 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 Ferozepur road Lahore.
- 2) 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, 2021 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, 2022	June 30, 2021
Surplus on revaluation of Property, Plant & Equipment	251,181,337	253,362,788
Less:		
Incremental depreciation for the period transferred to statement of changes in equity	943,618	2,181,451
	250,237,719	251,181,337

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 25-04-2021.

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



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