

**MUBARAK TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION(UN-AUDITED)**  
**AS AT 31ST MARCH, 2024**

	NOTE	MARCH 31, 2024 (Rupees)	June 30, 2023 (Rupees)
<b><u>NON CURRENT ASSETS</u></b>			
Property, Plant & Equipment		133,300,832	134,426,067
Investment Property		133,441,500	133,441,500
Long Term Deposits		2,508,408	2,508,408
		269,250,740	270,375,975
<b><u>CURRENT ASSETS</u></b>			
Trade Debtors		116,400	-
Loans & advances		30,000	34,000
Tax refunds due from the government		1,610,223	2,096,681
		-	-
Cash & bank balances		284,814	1,360,435
		2,041,437	3,491,116
		271,292,177	273,867,091
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b><u>SHARE CAPITAL &amp; RESERVES</u></b>			
Share Capital		54,000,000	54,000,000
Un-Appropriated Loss		(86,168,579)	(85,370,640)
Surplus on Revaluation of Property, Plant and Equipment	4	251,496,035	252,345,287
Shareholder's Equity		219,327,456	220,974,647
<b><u>NON CURRENT LIABILITIES</u></b>			
Long Term Loans		44,186,988	42,986,988
Employees Benefit Obligation		485,934	1,985,934
		44,672,922	44,972,922
<b><u>CURRENT LIABILITIES</u></b>			
Trade & Other Payables		6,132,925	5,923,426
Provision for taxation		1,054,912	1,892,134
		7,187,837	7,815,560
Unclaimed Dividend		103,962	103,962
Contingencies & commitments		-	-
		271,292,177	273,867,091



**Mr. Zulfiqar Ali**  
Chief Executive



**Mr. Babar Khan**  
Chief Financial Officer



**Mr. Nafees Iqbal**  
Director

The annexed notes form an integral part of these financial statements.

**MUBARAK TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT or LOSS ( UN-AUDITED )**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2024**

	NINE MONTHS ENDED		Quarter Ended	
	MARCH 31, 2024 (Rupees)	MARCH 31, 2023 (Rupees)	JAN-MARCH 2024 (Rupees)	JAN-MARCH 2023 (Rupees)
Processing Receipts / Sale	-	-	-	-
Cost of goods sold	-	-	-	-
Gross Profit / (Loss)	-	-	-	-
Administrative & General expenses	<b>7,624,304</b>	6,029,428	<b>2,200,160</b>	1,965,221
	<b>7,624,304</b>	6,029,428	<b>2,200,160</b>	1,965,221
<b>Operating Profit / (Loss)</b>	<b>(7,624,304)</b>	(6,029,428)	<b>(2,200,160)</b>	(1,965,221)
Other Income	<b>7,032,750</b>	6,308,750	<b>2,384,250</b>	2,276,250
	<b>(591,554)</b>	279,322	<b>184,090</b>	311,029
Financial cost	<b>725</b>	983	-	289
	<b>725</b>	983	-	289
<b>Profit / (Loss) before taxation</b>	<b>(592,279)</b>	278,339	<b>184,090</b>	310,740
Taxation	<b>1,054,912</b>	946,312	<b>357,637</b>	341,437
<b>Profit / (Loss) after taxation</b>	<b>(1,647,191)</b>	(667,973)	<b>(173,547)</b>	(30,697)
<b>Earning / (Loss) per Share</b>	<b>(0.31)</b>	(0.12)	<b>(0.03)</b>	(0.01)



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**MUBARAK TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (Un-Audited)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2024**

	<b>Un-Audited</b> <b>01 Jul., 2023 to</b> <b>31 March, 2024</b> <b>(RUPEES)</b>	<b>Un-Audited</b> <b>01 Jul., 2022 to</b> <b>31-Mar-23</b> <b>(RUPEES)</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	(592,279)	278,339
Add/(Less): Adjustment for non cash charges and other items		
Depreciation	1,125,235	1,140,615
Financial cost	725	983
	<u>1,125,960</u>	<u>1,141,598</u>
Profit/(Loss) before changes in working Capital	<b>533,681</b>	<b>1,419,937</b>
<b>EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES</b>		
(Increase) /decrease in current assets		
Stores, Spares and loose tools	-	-
Trade debtors	(116,400)	(24,500)
Loans and advances	4,000	2,500
Deposits and prepayments		
Tax refunds due from the government	486,458	743,927
Other receivables	-	-
Increase/(decrease) in current liabilities		
Trade & Other Payables	209,499	455,427
	<u>583,557</u>	<u>1,177,354</u>
<b>Cash generated from operations</b>	<b>1,117,238</b>	<b>2,597,291</b>
Financial cost paid	(725)	(983)
Taxes Paid	(1,892,134)	(1,861,931)
Employees Benefit Paid	(1,500,000)	(100,000)
	<u>(3,392,859)</u>	<u>(1,962,914)</u>
<b>Net cash inflow from operating activities</b>	<b>(2,275,621)</b>	<b>634,377</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term Deposits	-	(419,000)
sale proceeds of assets	-	-
Fixed capital expenditure	-	-
	<u>(2,275,621)</u>	<u>215,377</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Runnng Finance	-	-
sponsor loan	1,200,000	-
Lease Finance	-	-
Net increase/(decrease) in cash & cash equivalents	<u>(1,075,621)</u>	<u>215,377</u>
Cash & cash equivalents at the beginning of the period	<b>1,360,435</b>	<b>60,607</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>284,814</b>	<b>275,984</b>



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**MUBARAK TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2024**

	<b>SHARE CAPITAL (RUPEES)</b>	<b>UNAPPROPRIATED PROFIT/(LOSS) (RUPEES)</b>	<b>TOTAL (RUPEES)</b>
Balance as at June 30, 2022 (Audited)	54,000,000	(84,925,127)	(30,925,127)
Incremental Depreciation		1,193,547	1,193,547
Gratuity		(124,977)	(124,977)
Net Loss for the Period		(1,514,083)	(1,514,083)
Balance as at June 30, 2023	54,000,000	(85,370,640)	(31,370,640)
Incremental Depreciation			
Transfer from Revaluation Surplus	-	849,252	849,252
Loss for the Period	-	(1,647,191)	(1,647,191)
Balance as at March 31, 2024	54,000,000	(86,168,579)	(32,168,579)



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Director

**CONDENSED INTERIM NOTES TO THE ACCOUNTS  
FOR THE NINE MONTHS ENDED MARCH 31, 2024**

- 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, 2023 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**

	<b>March 31, 2024</b>	June 30, 2023
Surplus on revaluation of Property, Plant & Equipment	<b>252,345,287</b>	251,181,337
Less:		
Incremental depreciation for the period transferred to statement of changes in equity	<b>849,252</b>	1,258,157
	<b>251,496,035</b>	249,923,180

- 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 26-04-2024.

## 8) FIGURES

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

Figures have been rounded off to nearest rupee.



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