

# ALLAWASAYA

TEXTILE & FINISHING MILLS LTD  
MULTAN



## FINANCIAL STATEMENTS (UN-AUDITED)

For the First Quarter Ended  
September 30, 2021



### **BOARD OF DIRECTORS**

1. Mrs. Nusrat Jamil - Chairperson
2. Mian Tanvir Ahmad Sheikh - Chief Executive Officer
3. Mian Muhammad Jamil
4. Mian Tauqir Ahmed Sheikh
5. Mian Anis Ahmad Sheikh
6. Mr. Mohammad Alamgir Jamil Khan
7. Mrs. Bushra Tauqir
8. Mr. Muhammad Umar Farooq
9. Mr. Javed Musarrat
10. Mr. Abdul Rehman Qureshi
11. Mr. Imran Hussain

### **AUDIT COMMITTEE**

- Mr. Javed Musarrat - Chairman  
Mrs. Nusrat Jamil - Member  
Mian Anis Ahmad Sheikh - Member

### **CHIEF FINANCIAL OFFICER**

Sohail Nadeem

### **COMPANY SECRETARY**

Muhammad Ismail

### **HEAD OF INTERNAL AUDIT**

Ch. Javed Akhtar

### **BANKERS**

- M/s Habib Bank Limited  
M/s Bank AL Habib Limited  
M/s Habib Metropolitan Bank Limited  
M/s United Bank Limited

### **REGISTERED OFFICE**

Allawasaya Square,  
Mumtazabad Industrial Area,  
Vehari Road, Multan, Pakistan.  
Ph: (061)4233624-26  
Fax: (061)6525202  
E-Mail: [atm@allawasaya.com](mailto:atm@allawasaya.com)

### **SHARES REGISTRAR**

M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7- Bank Square, Lahore.  
Ph: (042)37235081-82  
Fax: (042)37358817  
E-Mail: [info@hmaconsultants.com](mailto:info@hmaconsultants.com)



## **DIRECTORS' REVIEW**

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my privilege to present before you the Un-Audited Financial Statements of your Company for the First Quarter of current financial year ended on September 30, 2021 as required under Notification No. SRO 764(I)/2001 dated 05-11-2001 of the SECP and in accordance with the requirements of International Accounting Standard No. 34 "Interim Financial Reporting".

By the grace of Almighty Allah, your Company performed quite well with better profitability during the three months period under report. Your Directors adopted best marketing strategies and excellent financial management to achieve these financial results for the company as is evident from the Company's financial indicators. The Company earned Net After Tax Profit of Rs.55,723,049/- for the First Quarter ended on September 30, 2021 as compared to the Net After Tax Profit of Rs.10,377,480/- for the same period last year.

I am also pleased to inform that the further BMR of the Company's Spinning Unit No.2 is in progress. Extension of Spinning Capacity with addition of 8,256 spindles with necessary back process and winding, is being carried out which is expected to be completed within the current financial year. With this BMR/Extension, the mills production will increase quantitatively as well as qualitatively, fetching better financial results that will add value to shareholders' worth.

Your Directors hope that, by the grace of Almighty Allah, your Company will achieve still better financial results for the remaining period of the current financial year to end on June 30, 2022.

On behalf of the Board

Place: Multan  
Dated: 28.10.2021

Sd/-  
Mrs. Nusrat Jamil  
CHAIRPERSON

## ڈائریکٹران کا جائزہ

محترم حصص داران،

سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ ایس آر او 764(I)/2001 تاریخ 05 نومبر 2001ء اور بین الاقوامی اکاؤنٹنگ کے معیار نمبر 34 "اطلاع برائے معیادی مدت کے مالیاتی نتائج" کے مطابق آپ کے ڈائریکٹران کی جانب سے کمپنی کے پہلی سہ ماہی مخلصانہ 30 ستمبر 2021ء کے غیر آڈٹ شدہ مالیاتی نتائج پیش کرتی ہوں۔

اللہ تعالیٰ کی مہربانی سے آپ کی کمپنی نے پہلی سہ ماہی مدت کے دوران بہتر نتائج حاصل کیا۔ آپ کے ڈائریکٹران نے مارکیٹنگ اور مالیاتی انتظام کی بہترین حکمت عملی کو اپناتے ہوئے کمپنی کے لئے ان مالیاتی نتائج کو حاصل کیا جو کہ کمپنی کے مالیاتی گوشواروں سے واضح ہیں۔ آپ کی کمپنی کی پہلی سہ ماہی مخلصانہ 30 ستمبر 2021ء میں بعد از ٹیکس منافع مبلغ 55,723,049/- روپے تھا جو کہ پچھلے سال بعد از ٹیکس منافع مبلغ 10,377,480/- روپے تھا۔ مجھے یہ اطلاع دیتے ہوئے خوشی ہوئی ہے کہ کمپنی کے سپنڈلک یونٹ نمبر 2 کا مزید بی سائیم آر (توازن، جدت و ترمیم) کامیابی سے جاری ہے۔ ضروری بیک پراس اور انسٹالمنٹ کے ساتھ 18,256 اسپنڈلز کے اضافے سے موجودہ پیشتر کی پیداواری صلاحیت میں اضافہ کیا جا رہا ہے جو کہ رواں مالی سال کے دوران مکمل ہونے کی توقع ہے۔ اس بی سائیم آر (توازن، جدت و ترمیم) توسیع کی بدولت ملز کی پیداواری مقدار بڑھنے کے ساتھ ساتھ معیار میں بھی اضافہ ہو جائے گا جس سے اچھے مالیاتی نتائج حاصل ہوں گے۔ نتیجتاً حصص داران کی قدر میں بھی اضافہ ہوگا۔

آپ کے ڈائریکٹران امید کرتے ہیں کہ اللہ تعالیٰ کی مہربانی سے آپ کی کمپنی 30 جون 2022ء میں اختتام ہونے والے مالیاتی سال کے بقایا مدت میں مزید بہتر نتائج حاصل کرے گی۔

بحکم بورڈ آف ڈائریکٹرز

دستخط

مسز نصرت جمیل۔ چیئر پرسن

ملتان۔ تاریخ 28 اکتوبر 2021ء



**ALLAWASAYA TEXTILE & FINISHING MILLS LTD,**  
BALANCE SHEET AS AT SEPTEMBER 30, 2021

	UN - AUDITED	AUDITED	UN - AUDITED	AUDITED
	September 30, 2021 RUPEES	June 30, 2021 RUPEES	September 30, 2021 RUPEES	June 30, 2021 RUPEES
<b>EQUITY AND LIABILITIES</b>				
<b>Share capital and reserves</b>				
Share capital	8,000,000	8,000,000		
Surplus on revaluation of property, plant and equipment - net of deferred tax	812,529,177	815,788,842		
Tax holiday reserve	2,668,746	2,668,746		
General reserve	80,000,000	80,000,000		
Unappropriated Profits	401,636,323	342,653,609		
	1,304,834,246	1,249,111,197		
<b>NON - CURRENT LIABILITIES</b>				
Long Term Loan	234,252,741	151,193,993		
Deferred liabilities	170,029,859	170,029,859		
	404,282,600	321,223,852		
<b>CURRENT LIABILITIES</b>				
Trade & other payables	127,189,417	171,635,097		
Accrued markup	9,177,313	10,303,319		
Short term borrowings	657,554,259	206,891,241		
Current portion of long term loan	100,323,410	100,323,410		
Current portion of deferred grant	3,754,842	3,754,842		
Unclaimed dividend	664,983	664,983		
Provision for taxation	77,983,050	55,222,932		
	976,647,274	548,795,824		
	<u>2,685,764,120</u>	<u>2,119,130,873</u>		
<b>ASSETS</b>				
<b>NON - CURRENT ASSETS</b>				
Property, plant and equipment			1,385,131,196	1,392,975,610
Capital work in progress			93,404,443	-
Long term deposits			2,379,997	2,379,997
			1,480,915,636	1,395,355,607
<b>CURRENT ASSETS</b>				
Stores and spares			32,532,508	32,496,159
Stock in trade			586,189,307	270,686,600
Trade Debts			453,045,769	332,139,472
Loans and advances			81,408,993	60,810,442
Trade deposits and prepayments			6,089,156	4,766,335
Tax refunds due from government			30,145,289	19,074,727
Cash & bank balances			15,437,462	3,801,531
			1,204,848,484	723,775,266
			<u>2,685,764,120</u>	<u>2,119,130,873</u>

Chief Executive

Director

Chief Financial Officer



PROFIT & LOSS ACCOUNT - UNAUDITED  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	September 30, 2021	September 30, 2020
	RUPEES	
Revenue from contract - net	1,150,883,133	795,145,042
Cost of goods sold	(1,026,416,524)	(732,930,397)
Gross Profit	124,466,609	62,214,645
Other Income	7,000	-
Distribution and marketing expenses	(8,425,292)	(5,096,266)
Administrative expenses	(20,128,291)	(15,933,010)
Other expenses	(5,816,690)	(1,857,418)
Finance cost	(11,620,169)	(14,351,813)
	(45,983,442)	(37,238,507)
Profit before taxation	78,483,167	24,976,138
Provision for Taxation	(22,760,118)	(14,598,658)
<b>Profit for the period</b>	<b>55,723,049</b>	<b>10,377,480</b>
<b>earnings per share - Basic and diluted</b>	<b>69.65</b>	<b>12.97</b>

Chief Executive

Director

Chief Financial Officer



**STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	September 30, 2021 RUPEES	September 30, 2020 RUPEES
Profit for the period	55,723,049	10,377,480
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the period</b>	<b>55,723,049</b>	<b>10,377,480</b>

*Chief Executive*

*Director*

*Chief Financial Officer*



**Cash Flow Statement - unaudited**  
For the first quarter ended September 30, 2021

	September 30, 2021 <b>Rupees</b>	September 30, 2020 <b>Rupees</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	78,483,167	24,976,138
Adjustments for :		
Depreciation on property, plant and equipment	10,828,306	11,495,599
Provision for staff retirement benefits - gratuity	5,435,733	4,502,550
Gain on disposal of assets	(7,000)	-
Finance cost	11,620,169	14,351,813
	27,877,208	30,349,962
Operating cash flows before movement in working capital	106,360,375	55,326,100
<b>Decrease / (Increase) in current assets</b>		
Stores, spares and loose tools	(36,349)	(9,040,006)
Stock in trade	(315,502,707)	269,256,853
Trade debts	(120,906,297)	44,548,913
Loans and advances (excluding advance income tax)	(14,211,668)	2,242,476
Trade deposits and prepayments	(1,322,821)	(3,023,787)
Tax refunds due from government	(11,070,562)	20,060,355
<b>(Decrease) / Increase in current liabilities</b>		
Trade and other payables	(26,206,079)	(176,966,735)
	(489,256,483)	147,078,070
Net cash generated from / (used in) operations	(382,896,108)	202,404,169
Income taxes paid	(6,386,883)	(6,744,373)
Staff retirement benefits - gratuity paid	(23,675,333)	(779,770)
Finance cost paid	(12,746,175)	(20,770,365)
Net cash (used in) / generated from operating activities	(425,704,499)	174,109,661
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	(2,983,893)	(866,100)
Proceeds on disposal of property, plant & equipment	7,000	-
Capital work in progress	(93,404,443)	-
Net cash used in investing activities	(96,381,336)	(866,100)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long term financing	108,139,600	40,929,905
Long term financing repaid	(25,080,852)	-
Short term borrowings - net	450,663,018	(232,592,366)
Net cash (used in) / generated from financing activities	533,721,766	(191,662,461)
Net Increase / (decrease) in cash and cash equivalents	11,635,931	(18,418,900)
Cash and cash equivalents at the beginning of the period	3,801,531	24,439,755
Cash and cash equivalents at end of the period	15,437,462	6,020,855

Chief Executive

Director

Chief Financial Officer



STATEMENT OF CHANGES IN EQUITY - UNAUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Reserves				Total	
	Capital		Revenue			
	Surplus on revaluation of property, plant and equipment	Tax holiday reserve	General reserve	Unappropriated Profits		
	RUPEES					
Balance as at July 1, 2020 (audited)	8,000,000	829,601,503	2,668,746	80,000,000	183,420,824	1,103,691,073
Profit for the first quarter ended September 30, 2020	-	-	-	-	10,377,480	10,377,480
Other comprehensive income for the first quarter ended September 30, 2020	-	-	-	-	-	-
Total comprehensive Income for the first quarter ended September 30, 2020	-	-	-	-	10,377,480	10,377,480
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)	-	(3,453,165)	-	-	3,453,165	-
<b>Balance as at September 30, 2020</b>	<b>8,000,000</b>	<b>826,148,338</b>	<b>2,668,746</b>	<b>80,000,000</b>	<b>197,251,469</b>	<b>1,114,068,553</b>
Balance as at July 01, 2021 (audited)	8,000,000	815,788,842	2,668,746	80,000,000	342,653,609	1,249,111,197
Profit for the first quarter ended September 30, 2021	-	-	-	-	55,723,049	55,723,049
Other comprehensive income for the first quarter ended September 30, 2021	-	-	-	-	-	-
Total comprehensive Income for the first quarter ended September 30, 2021	-	-	-	-	55,723,049	55,723,049
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)	-	(3,259,665)	-	-	3,259,665	-
<b>Balance as at September 30, 2021</b>	<b>8,000,000</b>	<b>812,529,177</b>	<b>2,668,746</b>	<b>80,000,000</b>	<b>401,636,323</b>	<b>1,304,834,246</b>

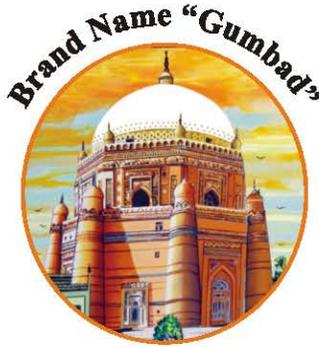
## NOTES TO THE ACCOUNTS

- 1) These un-audited accounts are being presented to the shareholders as required under SECP notification No. 764(I)/2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting". As notified under the Companies Act, 2017 and Directives issued under the Act.
- 2) Accounting Policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding annual accounts.
- 3) Figures from previous year have been re-arranged for the purpose of comparison wherever necessary.
- 4) Figures in these accounts have been rounded off to the nearest rupee.

Chief Executive

Director

Chief Financial Officer



[www.allawasaya.com](http://www.allawasaya.com)

**ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED**

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