



MUBARAK

TEXTILE MILLS LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 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. NAFEES IQBAL	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 Members
Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the un-audited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2022.

The Company sustained Loss of Rs. 0.143 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.380 (M) as compared to pre-tax Loss Rs. 0.227 (M) for the corresponding period of preceding year.

Due to tight liquidity position of the Company, energy crises and non-favourable working condition of the knitwear Industry, and hike in prices of energy and other infrastructure the management could not start any business activity. The Management of the Company is working over the Manufacturing of Knitwear on conversion basis shortly to make viable the project.

Acknowledgement.

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

We are also thankful to our Bankers & Financial Institutions for their continued cooperation..

For and on behalf of the Board

Sd/-

Mr. Zulfiqar Ali
Chief Executive Officer

Lahore:
Dated: 27-10-2022



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران پہلی سہ ماہی ستمبر 30، 2022 کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔
رواں سال سہ ماہی 30 ستمبر 2022 میں کمپنی کو قبل از ٹیکس (M) 0.143 کا خسارہ ہوا ہے
سارے خرچے اور فرسودگی (M) 0.380 نکالنے کے بعد جبکہ عرصہ سہ ماہی 30 ستمبر 2021
میں نقصان قبل از ٹیکس (M) 0.227 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 بھی 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 و مرکز کی
محنت اور کوشش کرسرہتے ہیں۔

بورڈ کی طرف سے

ذوالفقار علی

چیف ایگزیکٹو آفیسر

بتاریخ 27-10-2022





MUBARAK TEXTILE MILLS LIMITED


CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30TH SEPTEMBER, 2022

	SEPTEMBER 30, 2022 Rupees	JUNE 30, 2022 Rupees
NON CURRENT ASSETS		
Property and Equipment	131,951,029	132,331,234
Investment Property	132,773,000	132,773,000
LONG TERM DEPOSITS	2,508,408	2,089,408
	267,232,437	267,193,642
CURRENT ASSETS		
Trade Debtors	-	-
Loans and Advances	12,000	36,500
Tax refunds due from the Government	2,222,469	2,016,278
Cash & Bank Balances	45,694	60,607
	2,280,163	2,113,385
	269,512,600	269,307,027
EQUITY & LIABILITIES		
SHARE CAPITAL & RESERVES		
Share Capital	54,000,000	54,000,000
Unappropriated loss	(84,944,736)	(84,925,127)
SURPLUS ON REVALUATION OF PROPERTY,	4	
Shareholders Equity	249,617,143	249,923,180
	218,672,407	218,998,053
NON CURRENT LIABILITIES		
Long Term Loan	41,486,988	41,486,988
Employees Benefit Obligation	1,505,307	1,505,307
	42,992,295	42,992,295
CURRENT LIABILITIES		
Current portion of Long Term Liabilities :		
Trade and other Payables	5,748,854	5,400,260
Provision for Taxation	1,995,082	1,812,457
	7,743,936	7,212,717
Unclaimed Dividend	103,962	103,962
CONTINGENCIES AND COMMITMENTS	-	-
	269,512,600	269,307,027

The annexed notes form an integral part of these accounts


Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer


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


Sd/-
(Mr. Nafees Iqbal)
Director





MUBARAK TEXTILE MILLS LIMITED


CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

	SEPTEMBER 30, 2022	SEPTEMBER 30, 2021
NOTE	Rupees	Rupees
SALES / PROCESSING RECEIPTS	-	-
COST OF GOODS SOLD	-	-
GROSS PROFIT / (LOSS)	-	-
OPERATING EXPENSES		
ADMINISTRATIVE & GENERAL EXPENSES	1,969,271	2,302,581
	1,969,271	2,302,581
OPERATING PROFIT / (LOSS)	(1,969,271)	(2,302,581)
OTHER INCOME	1,826,250	2,076,180
	(143,021)	(226,401)
FINANCIAL CHARGES	-	956
	(143,021)	(227,357)
PROFIT / (LOSS) BEFORE TAXATION	(143,021)	(227,357)
TAXATION	182,625	207,618
PROFIT / (LOSS) AFTER TAXATION	(325,646)	(434,975)
PROFIT / (LOSS) PER SHARE	(0.06)	(0.08)

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


Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer


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 FIRST QUARTER ENDED SEPTEMBER 30, 2022

	SEPTEMBER 30, 2022	SEPTEMBER 30, 2021
Note	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(143,021)	(227,357)
Add/(less): Adjustments for non-cash charges and other items		
Depreciation	380,205	402,178
Financial charges	-	-
	<u>380,205</u>	<u>402,178</u>
Profit before changes in working capital	237,184	174,821
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets:		
Trade debts	-	122,700
Loan and Advances	24,500	(1,000)
Deposits and Prepayments	(419,000)	-
Tax Refunds due from Government	(206,191)	(406,011)
Increase/(decrease) in current liabilities	-	-
Creditors, accrued and other liabilities	348,594	(517,793)
	<u>(252,097)</u>	<u>(802,104)</u>
Cash generated from operations	(14,913)	(627,283)
Financial charges paid	-	-
	<u>-</u>	<u>-</u>
Net cash inflow from operating activities	(14,913)	(627,283)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	-	-
Net cash outflow from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Sponsor's Loan	-	-
Loan obtained	-	-
(Repayment)/Proceeds from Long term loans	-	-
Net cash inflow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(14,913)	(627,283)
Cash and cash equivalents as at 30th June-2022	60,607	750,068
Cash and cash equivalents at the end of the period	45,694	122,785

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


Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer


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 FIRST QUARTER ENDED SEPTEMBER 30, 2022

Share capital	Accumulated profit/(loss)	SURPLUS ON REVALUATION PROPERTY, PLANT AND EQUIPMENT		Total
----- Rupees -----				
Balance as on 1st July, 2021	54,000,000	(85,474,503)	251,181,337	219,706,834
Total Comprehensive Income for the year ended June 30, 2022	-			
Net (Loss) for the year		(804,697)		(804,697)
Gratuity		95,916		95,916
Revaluation surplus during the year		-	-	-
Incremental Depreciation during the year		1,258,157	(1,258,157)	-
Balance as on June 30, 2022 (Audited)	54,000,000	(84,925,127)	249,923,180	218,998,053
Profit / Loss for the Quarter ended September 30, 2022	-	(325,646)		(325,646)
Incremental Depreciation during the period	-	306,037	(306,037)	-
	54,000,000	(84,944,736)	249,617,143	218,672,407

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


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Chief Executive Officer


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Chief Financial Officer


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(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 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 Karachi and Lahore Stock Exchanges.
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 30th June 2022 have been consistently applied.
3. The financial statements are un-audited and are being submitted to share holders as required by section 245 of the Companies Ordinance, 2017.
4. **SURPLUS ON REVALUATION OF FIXED ASSETS**


	SEPTEMBER 30, 2022	JUNE 30, 2022
Surplus on revaluation of Fixed Assets	249,963,180	251,181,337
Less:		
Incremental Depreciation for the period transferred to statement of change in Equity	306,037	1,218,157
	<u>249,657,143</u>	<u>249,963,180</u>


5 CONTINGENCIES & COMMITMENTS


In order to comply with the requirements of international Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period immediately preceding financial year.

6 GENERAL

Figures have been rounded off to nearest rupee.


Sd/-
(Mr. Zulfikar Ali)
Chief Executive Officer


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


Sd/-
(Mr. Nafees Iqbal)
Director



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