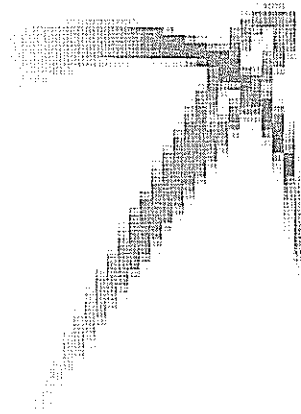


HALF YERALLY REPORT

UN-AUDITED

HALF YEAR ENDED

DECEMBER 31, 2021





YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
E-mail: yousaf@chakwalgroup.com.pk
Web: www.yousafweaving.com

DIRECTORS' REPORT TO THE SHAREHOLDERS

The directors of the company are pleased to present their report together with the un-audited condensed interim financial statements for the half year ended December 31, 2021.

For the half year ended on December 31, 2021, the Company earned gross profit of Rs. 37.508 million as compared to gross profit of Rs. 35.301 million in the corresponding period, whereas it could be able to get net profit of Rs. 10.147 million as compared to net profit of Rs. 8.002 million during the last comparative period.

During the current period sales have been increased by 16% whereas the gross profit is increased by 6% with respect to comparative period. On the other hand there is no major change in distribution and administrative expenses however finance cost has been mounted due to mark-up on long term loan of BOP.

The management has contracted for solar system installation during last financial year, installation of which has already been started and it is expected that energy production will be started within next month after which we could be able to reduce energy cost.

The management has devised the "Revival Business Plan" to remodel the fate of the Company; the management shall take consent from members on following matters in the Extraordinary General Meeting (EOGM) to be held on March 04, 2022:

1. To approve the increase in authorized share capital of the Company from Rs. 900 million to 2,000 million.
2. To approve the Reduction of Share Capital under Revival Business plan.
3. To consider multiple steps and measures in respect of spinning unit's contribution to the revival scheme of the company but not limited to disposal/transfer of "Spinning Unit" assets.

The Board is thankful to the shareholders of the company for their continued confidence in the company and also wished to express its gratitude to all the employees of the company their hard work, loyalty and dedication.

For and on behalf of the Board

Lahore

February 28, 2022

عائشہ خانم
Alia Khanum
Chairman

Khawaja Mohammad Nadeem

Chief Executive Officer



ڈائریکٹرز رپورٹ

یوسف ویونگ ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2021ء کو ختم ہونے والی ششماہی کے لئے غیر جانچ اور کٹیف شدہ حسابات بشمول اپنی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

31 دسمبر کو ختم ہونے والی ششماہی میں کمپنی نے 37.508 ملین روپے کا مجموعی منافع کمایا۔ جو کہ پچھلے دورانیہ میں 35.301 ملین روپے تھا۔ جبکہ خالص منافع پچھلے سال کے خالص منافع جو کہ 8.002 ملین روپے کے مقابلے میں 10.147 ملین روپے رہا۔

اس دورانیہ میں کمپنی کی فروخت %16 سے بڑھی جبکہ مجموعی منافع %6 کی شرح سے بڑھا۔ دوسری طرف تقسیمی اور انتظامی لاگت میں کوئی قابل ذکر تبدیلی نہیں آئی تاہم مالیاتی لاگت میں بینک آف پنجاب کے طویل المدتی قرضے کی وجہ سے اضافہ ہوا۔

انتظامیہ نے سولر سسٹم کی تنصیب کے لئے پچھلے سال معاہدہ کیا تھا جس کی تنصیب شروع ہو چکی ہے اور امید ہے کہ بجلی کی پیداوار اگلے ماہ شروع ہو جائے گی۔ جس کی وجہ سے توانائی کی لاگت میں کمی ہو سکے گی۔
انتظامیہ نے کمپنی کی بہتری کے لئے ”کاروبار کی بحالی کا پلان“ تشکیل دیا ہے جس کے لئے انتظامیہ اپنے حصص کنندگان سے مورخہ 4 مارچ 2022 کو ہونے والے غیر معمولی اجلاس میں منظوری حاصل کرے گی۔ اس پلان میں مندرجہ ذیل امور زیر غور لائے جائیں گے۔

- (۱) کمپنی کے مجاز سرمائے کو 900 ملین روپے سے 2000 ملین روپے تک بڑھانا
- (۲) کاروبار کی بحالی کے پلان کے مطابق شیئر کیپٹل میں کمی
- (۳) کاروبار کی بحالی کے پلان میں سپینگ یونٹ کی شراکت کے بارے میں غور کرنا جو کہ سپینگ یونٹ کی فروخت / ٹرانسفر تک محدود نہ ہو۔

کمپنی کے ملازمین مسلسل وفاداری، لگن اور ہر سطح پر اچھے تعلقات کے لئے تعریف کے مستحق ہیں اس کے علاوہ ڈائریکٹرز، تمام حصص کنندگان کا مسلسل حمایت کی وجہ سے شکریہ ادا کرتے ہیں۔

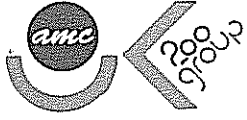
بورڈ آف ڈائریکٹرز کی طرف سے

خواجہ محمد ندیم
چیف ایگزیکٹو آفیسر

عالیہ خانم
چیئر مین

لاہور
28 فروری 2022ء





Aslam Malik & Co.
Chartered Accountants
building better together (Est.1971)

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Yousaf Weaving Mills Limited Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Yousaf Weaving Mills Limited** as at December 31, 2021 and the related condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income, condensed interim statement of cash flows, and condensed interim statement of changes in equity, and notes to the financial statements for the six-months period then ended (hereinafter referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Other Matter

The figures of the condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income for the quarters ended December, 31 2021 and December 31, 2020 have not been reviewed, as we are required to review only the cumulative figures for the six months ended December 31, 2021.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the content of Note 1.1 to the condensed interim financial statements, which describes that the company earned profit after tax of Rs. 10.147 million (December 31, 2020: Rs. 8 million) and its accumulated losses stood at Rs. 1,430.6 million (June 30, 2021: Rs. 1,440.7 million), its current liabilities exceed its current assets by Rs. 813.42 million (June 30, 2021: Rs. 1,016.9 million). The Company in order to carry on its business and to meet its current obligation requires sufficient cash flows. Further, the banking companies also filed suit against the Company for recovery of outstanding balances and related interest accrued thereon. Accordingly, there is a material uncertainty relating to the Company's operation that may cast sufficient doubt on the discharge of its liabilities in the normal course of business. Our Conclusion is not qualified in respect of this matter.

Basis for Qualified Conclusion

Unclaimed dividend of Rs. 3,247,016 (overdue) of previous years has not been deposited into government treasury nor has any notification been issued to shareholders.

Amc.

☞ **Lahore Head Office:** Suite # 18-19 FF Floor, Central Plaza, Civic Centre, New Garden Town, Lahore-Pakistan.

☞ **Islamabad Office:** House # 726, Street 34, Margalla Town, off Murree Road, Islamabad. Phone : +92-51-2374282-3

☞ **Quetta Office:** 1st Floor, Haji Fateh Khan Center, Adalat Road, Quetta Ph: +92-81-2823837

Qualified Conclusions

Based on our review, except as stated in basis for qualified opinion section of our report, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is **Hafiz Muhammad Ahmad Saleem-FCA**.

Aslam Malik
a/c.



Aslam Malik & Co.
Chartered Accountants

Place: Lahore

Date: 28 FEB 2022

UDIN: 2021101480MYTuZp7n

YOUSAF WEAVING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	September 30, 2021	June 30, 2021
Note	(Un-audited) Rupees	(Audited) Rupees
CAPITAL AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital 90,000,000 (2021: 90,000,000) ordinary shares of Rs. 10 each	900,000,000	900,000,000
Issued, subscribed and paid up share capital	900,000,000	900,000,000
Loan from directors	300,000,000	106,600,000
Accumulated loss	(1,430,569,419)	(1,440,716,881)
Surplus on revaluation of land	385,563,327	385,563,327
	154,993,908	(48,553,554)
Non Current Liabilities		
Long term loan	-	-
Deferred liability	37,747,890	35,553,393
	37,747,890	35,553,393
Current Liabilities		
Trade and other payables	337,448,374	305,174,689
Unclaimed dividend	3,247,016	3,247,016
Accrued mark up	133,750,923	133,827,820
Short term borrowings	392,451,510	593,508,622
Current portion of non current liabilities	75,454,615	80,977,769
Provision for taxation	43,743,385	50,160,909
	986,095,823	1,166,896,825
Contingencies and Commitments	5	-
	1,178,837,621	1,153,896,664

YOUSAF WEAVING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

Note	September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Rupees	Rupees
ASSETS		
Non Current Assets		
Property, plant and equipment	6 943,893,803	947,395,316
Intangible assets	167,547	186,164
Long term loans	10,464,677	10,472,827
Long term deposits	51,632,222	45,822,696
	1,006,158,249	1,003,877,003
Current Assets		
Stores and spares	15,195,533	9,826,528
Stock in trade	22,473,647	17,277,547
Trade debts	75,139,377	37,469,134
Loans and advances	21,424,604	22,220,053
Trade deposits and other receivables	8,450,707	23,312,525
Tax refunds due from government	27,786,879	38,586,096
Cash and bank balances	2,208,625	1,327,778
	172,679,372	150,019,661
	<u>1,178,837,621</u>	<u>1,153,896,664</u>

The annexed notes form an integral part of these condensed interim financial information (Unaudited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

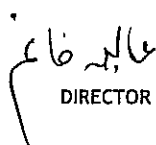


YOUSAF WEAVING MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Half Year Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Sales - net	358,404,522	309,672,286	178,949,966	236,591,381
Cost of sales	(320,896,689)	(274,371,333)	(157,168,414)	(213,223,925)
Gross profit	37,507,833	35,300,953	21,781,552	23,367,456
Distribution cost	(3,395,520)	(3,690,345)	(1,770,950)	(1,825,000)
Administrative expenses	(18,646,505)	(19,843,046)	(9,710,333)	(11,353,624)
	(22,042,025)	(23,533,391)	(11,481,283)	(13,178,624)
Operating profit	15,465,808	11,767,562	10,300,269	10,188,832
Finance cost	(2,380,393)	(66,291)	(1,157,963)	(46,788)
Other operating income	1,559,038	964,334	1,551,840	-
Profit before taxation	14,644,453	12,665,605	10,694,146	10,142,044
Taxation	(4,496,991)	(4,663,818)	(2,244,275)	(3,561,450)
Profit for the period	10,147,462	8,001,787	8,449,871	6,580,594
Earning per share - basic & diluted	0.11	0.07	0.09	0.07

The annexed notes form an integral part of these condensed interim financial information (Unaudited).


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER



YOUSAF WEAVING MILLS LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Half Year Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	Rupees	Rupees	Rupees	Rupees
Profit for the period	8,449,871	6,580,594	10,147,462	8,001,787
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	8,449,871	6,580,594	10,147,462	8,001,787

The annexed notes form an integral part of these condensed interim financial information (Unaudited).



CHIEF EXECUTIVE OFFICER

عالیہ خان
 DIRECTOR



CHIEF FINANCIAL OFFICER



YOUSAF WEAVING MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Half Year Ended	
	December 31, 2021	December 31, 2020
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	14,644,453	12,665,605
Adjustments for:		
- Depreciation	19,581,376	20,514,087
- Amortization of intangible assets	18,616	23,271
- Provision for gratuity	6,825,887	5,000,000
- Gain on disposal of property, plant and equipment	(1,559,038)	(964,334)
- Finance cost	2,347,872	66,291
Operating profit before working capital changes	41,859,166	37,304,920
(Increase) / Decrease in current assets:		
- Stores and spares	(5,369,005)	1,566,246
- Stock in trade	(5,196,100)	(12,019,620)
- Trade debts	(37,670,243)	(22,636,969)
- Loan and advances	795,449	(247,270)
- Trade deposits and other receivables	14,861,818	(300,000)
- Tax refundable due from government	1,074,222	9,318,563
Increase / (Decrease) in current liabilities:		
- Trade and other payables	33,573,448	(38,844,808)
	2,069,589	(63,163,858)
CASH GENERATED FROM / (USED IN) OPERATIONS	43,928,755	(25,858,938)
Finance cost paid	(2,424,769)	(1,475,239)
Gratuity paid	(4,631,390)	(5,677,680)
Income tax paid	(2,489,282)	(2,086,940)
Net cash generated from / (used in) operating activities	34,383,314	(35,098,797)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(16,195,825)	-
Proceeds from disposal of property, plant and equipment	1,675,000	1,450,000
Long term deposits	(5,809,526)	-
Net cash (used in) / generated from investing activities	(20,322,201)	1,450,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans	(5,523,154)	32,908,815
Short term borrowings - net	(7,657,112)	-
Net cash (used in) / generated from financing activities	(13,180,266)	32,908,815
Net increase / (decrease) in cash and cash equivalents	880,847	(739,982)
Cash and cash equivalents at the beginning of the period	1,327,778	4,062,293
Cash and cash equivalents at the end of the period	<u>2,208,625</u>	<u>3,322,311</u>

The annexed notes form an integral part of these condensed interim financial information (Unaudited).


CHIEF EXECUTIVE OFFICER


DIRECTOR

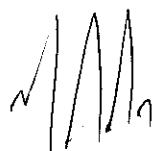

CHIEF FINANCIAL OFFICER




YOUSAF WEAVING MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Particulars	Issued, Subscribed and Paid up Share Capital	Accumulated Loss	Loan from Directors	Revaluation Surplus	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at July 1, 2020	900,000,000	(1,455,491,996)	231,050,797	203,833,327	(120,607,872)
Net profit for the period	-	8,001,787	-	-	8,001,787
Loan from directors during the period	-	-	39,121,892	-	39,121,892
Balance as at December 31, 2020	<u>900,000,000</u>	<u>(1,447,490,209)</u>	<u>270,172,689</u>	<u>203,833,327</u>	<u>(73,484,193)</u>
Balance as at July 1, 2021	900,000,000	(1,440,716,881)	300,000,000	385,563,327	144,846,446
Net profit for the period	-	10,147,462	-	-	10,147,462
Balance as at December 31, 2021	<u>900,000,000</u>	<u>(1,430,569,419)</u>	<u>300,000,000</u>	<u>385,563,327</u>	<u>154,993,908</u>

The annexed notes form an integral part of these condensed interim financial information (Unaudited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



YUSAF WEAVING MILLS LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Note 1

The Company and its Operations

Yousaf Weaving Mills Limited was incorporated on January 17, 1988 as a public limited company in Pakistan under the Companies Ordinance, 1984 and is quoted on Pakistan Stock Exchange. The Company is engaged in the business of textile weaving, spinning, sale of processed fabric and home textile products. The registered office of the Company is situated at 7/1- E-3, Main Boulevard Gulberg III, Lahore.

As at December 31, 2021 the Company earned profit after tax of Rs. 10.147 million (December 31, 2020: Rs. 8.002 million) and its accumulated losses stood at Rs.1,430.569 million (June 30, 2021: 1,440.717 million), its current liabilities exceed its current assets by Rs. 813.416 million (June 30, 2021: Rs. 1,016.877 million). The Company in order to carry on its business and to meet its current obligation requires sufficient cash flows. Further, the banking companies also filed suit against the Company for recovery of outstanding balances and related interest accrued thereon. Accordingly there is a material uncertainty relating to the Company's operation that may cast sufficient doubt on the discharge of its liabilities in the normal course of business.

Management Plan of Action

The management of the Company has drawn up plans which include:-

1.1 Continuously Striving to Enhance its Production Capacity

The Company has imported a warping machinery during the current reporting period which will benefit to improve the production capacity & efficiency of weaving unit. Further the management is planning to purchase new looms during up-coming period for which initial evaluation has been started.

1.2 Directors Financial Support

During the year 2021 the directors of the Company has provided long term loan of Rs. 69 million which has been used to pay off outstanding liabilities of the Company. To strengthen shareholder equity, the Directors aimed to convert long term loan of director into ordinary shares in the up-coming period. The directors / sponsors of the Company have shown their commitment to support the Company in every hour of need to stabilize the Company's operations and committed to provide their enduring support to achieve sustainable growth in future.

1.3 Revival Business Plan

The management has drawn the "Revival Business Plan" to transact the following:

- 1.3.1 To approve the increase in authorized share capital of the Company from Rs. 900 million to 2,000 million.
- 1.3.2 To approve the Reduction of Share Capital under Revival Business plan.
- 1.3.3 To consider multiple steps and measures in respect of spinning unit's contribution to the revival scheme of the company but not limited to disposal/transfer of "Spinning Unit" assets.

Extraordinary General meeting (EOGM) of the Company will be held on Friday, March 04, 2022 at 11:00 AM at registered office of the Company at 7/1-E-3 Main Boulevard Gulberg III, Lahore in this respect, in which these matters will be discussed with the members.

In view of the above, these financial statements have been prepared on going concern assumption.

Note 2

Basis of Preparation

- 2.1** These condensed interim financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** The condensed interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended 30 June, 2021.
- 2.3** This condensed interim financial information is presented in Pak rupees, which is the Company's functional and presentational currency. The financial statements have been prepared under the historical cost convention. Figures have been rounded off to the nearest thousand rupee, unless stated otherwise.

Note 3
Significant Accounting Policies

The accounting policies and methods of computation of the interim financial information are the same as those followed in the preparation of annual financial information for the preceding year ended June 30, 2021.

Note 4
Accounting Estimates and Judgments

The accounting estimates and associated assumptions used in preparation of this condensed interim financial information are consistent with those applied in the preparation of annual financial statement of the Company Limited for the year ended June 30, 2021.

Note 5
Contingencies and Commitments

There is no other significant change in the contingencies and commitments as reported in the last published audited financial statements for the year ended June 30, 2021.

Note 6
Property, Plant and Equipment

	Half-Year Ended	Year Ended
	Dec 31, 2021	June 30, 2021
	(Un-audited)	(Audited)
	Rupees	Rupees
Operating fixed assets	943,893,803	947,395,316
Opening written down value	947,395,316	807,551,842
Addition during the period / year (at cost)	16,195,825	-
Revaluation adjustment	-	181,730,000
Disposal during the period / year (written down value)	(115,962)	(882,088)
	963,475,179	988,399,754
Depreciation charge for the period / year	(19,581,376)	(41,004,438)
Closing written down value	943,893,803	947,395,316

Note 7
Transactions with Related Parties

The related parties and associated undertakings comprise related group companies, associated companies, directors and key management personnel. Transactions with related parties and associated undertakings, other than remuneration and benefits to key management personnel under the term of their employment are as follows:

	Half-Year Ended	
	Dec 31, 2021	Dec 31, 2020
	(Un-audited)	(Un-audited)
	Rs. '000'	Rs. '000'
Significant transaction with related parties are as follows:		
- Loan received/(paid) from/to directors - net	(2,673)	39,122

Note 8
Segment Information

8.1 For management purposes, the activities of the Company are organized into two operating segment:

Weaving:	Production of grey and processed cloth.
Spinning:	Production of different qualities of yarn using natural and artificial fibers.

The Company operates in the said reportable operating segments bases on the nature of products, risks and returns, organizational and management structure and internal financial reporting systems. Accordingly, the figures reported in these condensed financial statements related to the Company's reportable segment.

Information regarding the Company's reportable segment for the half year ended December 31, 2021 are as follows:

8.2 Segment revenues and results

There were no transactions with key management personnel other than undertaken as per terms of their employment.

For the Half Year Ended December 31, 2021 (Un-audited)			
	Weaving Segment	Spinning Segment	Total
	Rupees	Rupees	Rupees
Sales - net	358,404,522	-	358,404,522
Cost of sales	(318,495,579)	(2,401,110)	(320,896,689)
Gross profit / (loss)	39,908,943	(2,401,110)	37,507,833
Distribution cost	(3,395,520)	-	(3,395,520)
Administrative expenses	(18,626,380)	(20,125)	(18,646,505)
	(22,021,900)	(20,125)	(22,042,025)
Operating profit / (loss)	17,887,043	(2,421,235)	15,465,808
Finance cost	(2,380,393)	-	(2,380,393)
Other operating income	1,559,038	-	1,559,038
Profit / (loss) before taxation	17,065,688	(2,421,235)	14,644,453
Taxation	(4,496,991)	-	(4,496,991)
Profit / (loss) after taxation	12,568,697	(2,421,235)	10,147,462

For the Half Year Ended December 31, 2020 (Un-audited)			
	Weaving Segment	Spinning Segment	Total
	Rupees	Rupees	Rupees
Sales - net	309,672,286	-	309,672,286
Cost of sales	(271,794,622)	(2,576,711)	(274,371,333)
Gross profit / (loss)	37,877,664	(2,576,711)	35,300,953
Distribution cost	(3,690,345)	-	(3,690,345)
Administrative expenses	(19,818,318)	(24,728)	(19,843,046)
	(23,508,663)	(24,728)	(23,533,391)
Operating profit / (loss)	14,369,001	(2,601,439)	11,767,562
Finance cost	(66,291)	-	(66,291)
Other operating income	964,334	-	964,334
Profit before taxation / (loss)	15,267,044	(2,601,439)	12,665,605
Taxation	(4,663,818)	-	(4,663,818)
Profit after taxation / (loss)	10,603,226	(2,601,439)	8,001,787

Note 8 - Segment Information - Continued...

8.3 Segment assets and liabilities

As at December 31, 2021 (Un-audited)			
	Weaving Segment	Spinning Segment	Total
	Rupees	Rupees	Rupees
Segment assets for reportable segments	1,030,215,491	113,209,533	1,143,425,024
Unallocated assets			35,412,597
Total assets as per balance sheet			<u>1,178,837,621</u>
Segment liabilities for reportable segments	854,863,843	231,589,361	1,086,453,204
Unallocated liabilities			(62,609,491)
Total liabilities as per balance sheet			<u>1,023,843,713</u>
As at June 30, 2021 (Audited)			
	Weaving Segment	Spinning Segment	Total
	Rupees	Rupees	Rupees
Segment assets for reportable segments	982,788,856	124,895,992	1,107,684,848
Unallocated assets			46,211,816
Total assets as per balance sheet			<u>1,153,896,664</u>
Segment liabilities for reportable segments	829,256,150	232,013,624	1,061,269,774
Unallocated liabilities			141,180,444
Total liabilities as per balance sheet			<u>1,202,450,218</u>

Note 9

Financial Risk Management

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited annual published financial statements of the Company for the year ended June 30, 2021.

Note 10

General

10.1 This interim financial information is authorized for issue on February 28, 2022 by the Board of Directors of the Company.

10.2 Corresponding figures have been re-arranged wherever necessary to facilitate comparison. No material rearrangement has been made during the period.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

