

Textile Sector - Overall

Items	(Thousand Rupees)					
	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	531,628,096	575,353,314	633,561,542	686,073,673	816,752,755	956,537,956
1.Capital work in progress	12,330,997	17,171,155	21,794,000	48,765,324	73,127,555	109,609,783
2.Operating fixed assets at cost	666,235,824	734,132,202	794,477,769	812,778,525	994,075,467	1,090,707,840
3.Operating fixed assets after deducting accumulated depreciation	399,059,009	433,209,030	471,778,746	487,124,119	622,719,405	722,172,678
4.Intangible assets	143,024	205,945	562,511	586,263	722,975	905,134
5.Long term investments	116,842,433	111,821,292	120,983,205	137,452,442	110,664,513	113,099,797
6.Other non-current assets	3,252,633	12,945,892	18,443,080	12,145,525	9,518,307	10,750,564
B.Current Assets (B1+B2+B3+B4+B5+B6)	394,496,980	481,957,330	512,190,344	584,604,975	862,153,520	1,021,489,204
1.Cash & bank balance	7,859,122	15,962,910	14,837,564	23,938,290	26,002,196	25,780,023
2.Inventories; of which	179,359,749	230,681,609	271,048,917	280,225,155	439,412,867	516,414,831
i)Raw material	112,233,043	149,799,969	163,019,420	167,457,521	265,605,132	305,028,916
ii)Work in progress	18,221,024	22,249,932	22,289,725	28,169,052	43,597,784	52,340,089
iii)Finished goods	47,712,709	57,986,030	84,520,111	83,997,489	127,671,727	154,437,327
3.Trade Debt / accounts receivables	94,422,650	118,212,117	102,881,971	139,055,444	220,976,843	255,456,711
4.Short term loans and advances	19,676,226	24,347,344	22,057,170	26,425,317	27,089,227	44,351,933
5.Short term investments	16,760,165	12,535,460	19,257,616	24,411,824	26,486,134	16,469,320
6.Other current assets	76,419,068	80,217,890	82,107,106	90,548,945	122,186,253	163,016,386
Total Assets (A+B) / Equity & Liabilities (C+D+E)	926,125,076	1,057,310,644	1,145,751,886	1,270,678,648	1,678,906,275	1,978,027,160
C.Shareholders' Equity (C1+C2+C3)	365,128,129	403,514,090	411,262,816	500,671,088	693,236,648	768,480,424
1.Issued, Subscribed & Paid up capital	65,976,850	75,334,075	76,423,371	77,050,284	79,300,928	87,324,112
i)Ordinary shares	64,865,184	74,222,409	75,311,705	75,938,618	78,525,928	86,549,112
ii)Preference shares	1,111,666	1,111,666	1,111,666	1,111,666	775,000	775,000
2.Reserves	206,698,760	228,945,096	236,078,857	319,076,697	479,121,658	529,317,900
i)Capital Reserve	63,734,531	51,777,703	58,863,976	76,706,805	71,806,115	91,068,228
ii)Revenue Reserve	142,964,229	177,167,393	177,214,881	242,369,892	407,315,543	438,249,672
of which: un-appropriated profit(loss) / retained earnings	38,379,340	74,936,964	71,171,042	127,948,075	277,521,421	306,869,243
3.Surplus on revaluation of fixed assets	92,452,519	99,234,919	98,760,588	104,544,107	134,814,062	151,838,412
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	148,570,973	165,934,857	225,012,415	264,263,591	317,745,322	353,563,118
1.Long term borrowings	113,482,844	126,598,622	182,222,341	204,940,850	249,327,405	276,820,752
2.Subordinated loans / Sponsor's loans	5,266,915	4,461,945	4,348,160	3,614,581	2,012,662	2,058,648
3.Debentures/TFCs (bonds payable)	145,853	0	0	8,665,301	4,837,001	4,137,667
4.Employees benefit obligations	8,857,171	12,021,104	13,320,492	14,678,757	17,515,516	22,524,035
5.Other non-current liabilities	20,818,190	22,853,186	25,121,422	32,364,102	44,052,738	48,022,016
E.Current Liabilities (E1+E2+E3+E4)	412,425,975	487,861,696	509,476,655	505,743,969	667,924,306	855,983,619
1.Trade credit & other accounts payables	94,906,629	112,416,580	118,771,149	138,174,303	199,596,585	243,651,216
of which: i) Trade credits	36,934,577	44,353,041	47,678,950	56,211,984	82,845,783	89,961,311
2.Short term borrowings	245,676,312	292,007,530	315,198,664	277,991,433	363,976,048	484,339,847
3.Current portion of non-current liabilities	44,383,509	48,077,769	37,387,052	62,700,453	65,666,392	71,192,405
4.Other current liabilities	27,459,525	35,359,817	38,119,790	26,877,780	38,685,281	56,800,152
F.Operations:						
1.Sales	754,339,650	945,911,048	875,884,573	1,105,831,482	1,667,500,480	1,819,518,296
i)Local sales (Net)	384,235,343	488,642,913	391,383,279	497,311,630	718,095,802	776,897,119
ii)Export sales (Net)	370,104,307	457,268,135	484,501,294	608,519,852	949,404,678	1,042,621,177
2.Cost of sales	679,132,668	828,531,161	778,517,509	934,057,379	1,371,022,755	1,564,591,570
i)Cost of material	450,072,213	576,116,636	533,986,612	633,998,884	1,013,334,577	1,124,047,554
3.Gross profit / (loss) (F1-F2)	75,206,982	117,379,887	97,367,064	171,774,103	296,477,725	254,926,727
4.General, administrative and other expenses	46,260,860	58,296,124	58,467,196	67,086,085	102,234,657	106,570,129
i)Selling & distribution expenses	21,438,620	27,434,045	26,344,434	33,221,519	51,635,267	53,337,774
ii)Administrative and other expenses	24,822,240	30,862,079	32,122,762	33,864,566	50,599,390	53,232,355
5.Other income / (loss)	19,974,907	31,039,466	17,811,241	34,765,117	28,787,614	44,067,076
6.EBIT (F3-F4+F5)	48,921,029	90,123,229	56,711,109	139,453,135	223,030,682	192,423,673
7.Financial expenses	21,841,571	33,985,765	37,653,597	28,632,327	42,701,643	88,881,697
of which: (i) Interest expenses	18,852,215	28,143,903	33,451,902	24,967,895	35,928,640	80,283,996
8.Profit / (loss) before taxation (F6-F7)	27,079,458	56,137,464	19,057,512	110,820,808	180,329,039	103,541,976
9.Tax expenses	6,638,888	11,625,365	9,726,434	16,418,221	32,849,755	26,981,502
10.Profit / (loss) after tax (F8-F9)	20,440,570	44,512,099	9,331,078	94,402,587	147,479,284	76,560,473
11.Cash dividends	10,283,111	14,743,181	9,733,542	16,072,832	14,908,004	3,647,859
12.Bonus shares / stock dividends	79,476	750,491	892,261	1,705,130	191,640	19,654,264
G.Statement of Cash Flows						
1.Net cash flows from operating activities	5,958,646	29,365,424	27,199,753	73,603,243	17,316,206	32,286,440
2.Net cash flows from investing activities	(24,586,064)	(52,897,920)	(75,590,267)	(77,892,058)	(126,670,820)	(148,212,903)
3.Net cash flows from financing activities	14,816,238	25,759,186	40,298,044	21,641,810	103,511,079	86,000,812
H.Miscellaneous						
1.Total capital employed (C+D)	513,699,102	569,448,947	636,275,231	764,934,679	1,010,981,970	1,122,043,541
2.Retention in business (F10-F11-F12)	10,077,983	29,018,427	(1,294,724)	76,624,625	132,379,641	53,258,351
3.Depreciation for the year	27,401,281	31,746,268	33,403,792	34,602,334	42,609,610	49,114,138
4.Salaries, wages and employee benefits	79,581,303	94,994,440	117,211,312	117,868,369	153,773,946	170,807,186
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.71	4.71	1.07	8.54	8.84	4.21
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.83	0.95	0.80	0.92	1.13	1.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.24	4.49	0.85	7.81	10.00	4.19
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.47	2.58	2.70	2.65	2.47	2.50
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.55	11.58	2.29	20.70	24.71	10.48
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.03	5.80	1.20	12.01	18.16	6.89

Spinning, Weaving, Finishing of Textiles - Overall

Items	(Thousand Rupees)					
	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	455,667,405	491,067,539	527,708,796	581,840,528	684,824,337	809,305,866
1.Capital work in progress	9,214,426	9,417,937	17,915,764	38,772,496	57,796,027	94,030,968
2.Operating fixed assets at cost	531,673,986	593,978,902	633,080,369	671,817,271	788,911,858	864,732,314
3.Operating fixed assets after deducting accumulated depreciation	334,612,777	367,847,352	388,682,655	416,504,387	512,632,200	598,628,726
4.Intangible assets	82,594	127,512	273,362	276,459	309,334	483,563
5.Long term investments	108,971,786	101,522,110	105,528,997	118,164,095	108,689,213	109,941,953
6.Other non-current assets	2,785,822	12,152,628	15,308,018	8,123,091	5,397,563	6,220,656
B.Current Assets (B1+B2+B3+B4+B5+B6)	330,472,113	406,309,000	432,824,624	496,142,584	714,468,429	860,286,077
1.Cash & bank balance	5,534,319	13,744,500	12,371,259	21,078,076	22,215,212	23,704,128
2.Inventories; of which	146,625,691	191,305,326	228,118,106	233,406,797	357,307,234	424,667,827
i)Raw material	97,856,761	131,357,465	144,797,737	151,315,569	227,182,421	258,384,356
ii)Work in progress	16,608,393	20,376,284	20,506,182	25,845,905	35,515,850	43,591,281
iii)Finished goods	30,991,356	38,935,635	61,782,808	55,739,622	92,962,195	118,139,634
3.Trade Debt / accounts receivables	84,439,530	106,011,422	91,818,619	121,078,812	190,564,568	228,556,512
4.Short term loans and advances	16,214,454	20,324,575	19,024,581	21,440,964	20,643,559	36,749,794
5.Short term investments	16,726,952	12,524,933	19,245,917	24,391,122	26,156,663	16,055,293
6.Other current assets	60,931,167	62,398,244	62,246,142	74,746,813	97,581,193	130,552,523
Total Assets (A+B) / Equity & Liabilities (C+D+E)	786,139,518	897,376,539	960,533,420	1,077,983,112	1,399,292,766	1,669,591,943
C.Shareholders' Equity (C1+C2+C3)	309,174,070	343,742,809	348,010,011	446,955,454	586,791,293	657,991,997
1.Issued, Subscribed & Paid up capital	52,871,121	62,110,334	62,206,439	62,833,352	62,604,126	68,226,893
i)Ordinary shares	51,759,455	60,998,668	61,094,773	61,721,686	61,829,126	67,451,893
ii)Preference shares	1,111,666	1,111,666	1,111,666	1,111,666	775,000	775,000
2.Reserves	175,234,724	193,235,840	197,601,235	289,982,289	405,938,002	455,629,355
i)Capital Reserve	59,533,109	47,648,636	53,559,310	71,265,113	60,262,630	74,036,290
ii)Revenue Reserve	115,701,615	145,587,204	144,041,925	218,717,176	345,675,372	381,593,065
of which: un-appropriated profit(loss) / retained earnings	26,501,340	54,140,436	48,830,376	115,241,278	225,752,881	256,830,888
3.Surplus on revaluation of fixed assets	81,068,225	88,396,635	88,202,337	94,139,813	118,249,165	134,135,749
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	133,763,736	147,874,238	191,192,554	221,815,039	272,791,154	303,917,226
1.Long term borrowings	104,781,528	115,362,342	154,462,058	169,271,837	215,156,525	239,575,996
2.Subordinated loans / Sponsor's loans	5,266,915	4,461,945	4,348,160	3,614,581	2,012,662	2,058,648
3.Debentures/TFCs (bonds payable)	145,853	0	0	8,665,301	4,837,001	4,137,667
4.Employees benefit obligations	6,518,567	9,452,596	11,161,363	12,319,625	14,733,309	19,245,619
5.Other non-current liabilities	17,050,873	18,597,355	21,220,973	27,943,695	36,051,657	38,899,296
E.Current Liabilities (E1+E2+E3+E4)	343,201,713	405,759,491	421,330,855	409,212,618	539,710,320	707,682,720
1.Trade credit & other accounts payables	75,342,131	90,078,393	96,936,167	113,288,242	162,023,289	193,956,578
of which: i) Trade credits	29,896,524	35,727,631	39,444,023	44,528,572	61,084,216	67,573,432
2.Short term borrowings	204,147,790	242,024,925	257,637,302	217,468,852	294,011,587	413,327,705
3.Current portion of non-current liabilities	37,963,236	41,050,607	31,575,311	53,701,553	52,020,860	53,737,591
4.Other current liabilities	25,748,556	32,605,566	35,182,075	24,753,971	31,654,584	46,660,846
F.Operations:						
1.Sales	625,712,857	784,707,861	744,185,092	944,154,529	1,376,976,578	1,501,108,737
i)Local sales (Net)	286,699,523	361,303,357	297,015,894	393,351,535	488,080,723	562,318,659
ii)Export sales (Net)	339,013,334	423,404,504	447,169,198	550,802,994	888,895,855	938,790,078
2.Cost of sales	567,347,687	686,114,463	660,180,044	795,613,381	1,128,993,773	1,288,715,834
i)Cost of material	377,404,499	478,458,465	459,404,305	537,055,461	834,473,026	929,386,546
3.Gross profit / (loss) (F1-F2)	58,365,170	98,593,398	84,005,048	148,541,148	247,982,805	212,392,903
4.General, administrative and other expenses	36,252,121	47,190,527	47,288,394	54,378,057	83,667,165	85,356,752
i)Selling & distribution expenses	16,577,235	21,878,344	20,601,246	26,371,844	42,467,857	42,788,094
ii)Administrative and other expenses	19,674,886	25,312,183	26,687,148	28,006,213	41,199,308	42,568,658
5.Other income / (loss)	17,567,005	26,554,348	12,346,282	27,637,864	27,400,393	42,337,353
6.EBIT (F3-F4+F5)	39,680,054	77,957,219	49,062,936	121,800,955	191,716,033	169,373,504
7.Financial expenses	19,656,552	30,325,781	32,801,456	24,065,996	36,252,386	75,679,308
of which: (i) Interest expenses	17,264,970	26,625,646	29,160,332	20,732,429	31,300,192	69,826,606
8.Profit / (loss) before taxation (F6-F7)	20,023,502	47,631,438	16,261,480	97,734,959	155,463,647	93,694,196
9.Tax expenses	5,285,115	9,511,003	8,408,607	13,876,507	25,162,125	20,393,451
10.Profit / (loss) after tax (F8-F9)	14,738,387	38,120,435	7,852,873	83,858,452	130,301,522	73,300,745
11.Cash dividends	8,381,588	12,428,991	8,145,593	14,837,951	14,730,405	3,638,184
12.Bonus shares / stock dividends	79,476	37,500	36,671	765,481	42,332	18,174,145
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(874,800)	25,352,448	27,249,771	71,044,568	7,959,045	9,082,659
2.Net cash flows from investing activities	(24,581,684)	(41,448,554)	(55,305,148)	(64,233,104)	(105,042,492)	(127,394,091)
3.Net cash flows from financing activities	23,345,867	21,763,478	27,818,422	15,311,139	90,808,195	91,945,050
H.Miscellaneous						
1.Total capital employed (C+D)	442,937,806	491,617,047	539,202,565	668,770,493	859,582,447	961,909,223
2.Retention in business (F10-F11-F12)	6,277,323	25,653,944	(329,391)	68,255,020	115,528,785	51,488,417
3.Depreciation for the year	21,298,952	25,281,284	26,335,029	27,613,054	33,115,405	38,662,937
4.Salaries, wages and employee benefits	66,833,766	80,435,696	101,753,217	100,809,482	131,756,291	144,473,293
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.36	4.86	1.06	8.88	9.46	4.88
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.81	0.93	0.80	0.93	1.11	0.98
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.91	4.53	0.85	8.23	10.52	4.78
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.46	2.58	2.69	2.56	2.40	2.47
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.69	11.68	2.27	21.10	25.21	11.78
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.71	6.00	1.23	13.02	20.20	7.96

AN textile Mills Ltd.(Formerly Ishaq Textile Mills Ltd.)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	945,253	948,094	968,904	1,048,586	1,065,961	1,272,537
1.Capital work in progress	2,687	0	0	18,656	0	0
2.Operating fixed assets at cost	1,431,463	1,481,947	1,554,811	1,758,151	1,839,197	2,093,101
3.Operating fixed assets after deducting accumulated depreciation	818,372	828,706	862,057	1,026,171	1,062,087	1,268,736
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	120,381	115,554	102,968	0	0	0
6.Other non-current assets	3,813	3,834	3,879	3,759	3,874	3,801
B.Current Assets (B1+B2+B3+B4+B5+B6)	418,114	690,441	688,988	929,132	871,610	683,125
1.Cash & bank balance	4,764	50,052	35,489	68,270	25,875	29,659
2.Inventories; of which	189,654	423,233	440,895	536,696	580,509	313,479
i)Raw material	157,677	395,599	402,066	466,513	428,205	199,819
ii)Work in progress	14,542	19,574	22,665	32,053	21,076	33,537
iii)Finished goods	15,149	4,682	15,496	34,572	108,336	70,991
3.Trade Debt / accounts receivables	68,642	31,678	6,139	88,876	27,690	94,771
4.Short term loans and advances	81,767	82,936	4,821	4,608	4,115	1,931
5.Short term investments	6,061	5,500	5,500	5,500	0	0
6.Other current assets	67,226	97,042	196,144	225,182	233,421	243,285
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,363,367	1,638,535	1,657,892	1,977,718	1,937,571	1,955,662
C.Shareholders' Equity (C1+C2+C3)	747,289	773,605	722,685	840,942	934,487	924,310
1.Issued, Subscribed & Paid up capital	96,600	96,600	96,600	96,600	96,600	96,600
i)Ordinary shares	96,600	96,600	96,600	96,600	96,600	96,600
ii)Preference shares	0	0	0	0	0	0
2.Reserves	368,058	386,074	308,547	436,802	539,388	352,043
i)Capital Reserve	422,028	422,028	422,028	422,028	422,028	422,028
ii)Revenue Reserve	(53,970)	(35,954)	(113,481)	14,774	117,360	(69,985)
of which: un-appropriated profit(loss) / retained earnings	(53,970)	(35,954)	(113,481)	14,774	117,360	(69,985)
3.Surplus on revaluation of fixed assets	282,631	290,931	317,538	307,540	298,499	475,667
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	59,614	91,539	94,421	180,299	159,637	154,646
1.Long term borrowings	0	0	0	0	1,528	1,218
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	12,144	18,274	27,152	34,640	36,508	40,714
5.Other non-current liabilities	47,470	73,265	67,269	145,659	121,601	112,714
E.Current Liabilities (E1+E2+E3+E4)	556,464	773,391	840,786	956,477	843,447	876,706
1.Trade credit & other accounts payables	141,889	208,435	360,816	441,759	220,468	252,073
of which: i) Trade credits	79,372	123,732	68,140	49,901	49,408	0
2.Short term borrowings	388,244	526,495	446,405	467,314	581,133	585,922
3.Current portion of non-current liabilities	0	0	0	0	295	365
4.Other current liabilities	26,331	38,461	33,565	47,404	41,551	38,346
F.Operations:						
1.Sales	1,598,473	1,885,310	1,315,177	2,096,653	2,806,815	1,676,679
i)Local sales (Net)	1,598,473	1,885,310	1,315,177	2,096,653	2,806,815	1,676,679
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,537,855	1,747,080	1,305,398	1,771,691	2,615,112	1,760,996
i)Cost of material	951,552	1,180,684	810,512	1,185,931	1,828,905	1,086,263
3.Gross profit / (loss) (F1-F2)	60,618	138,230	9,779	324,962	191,703	(84,317)
4.General, administrative and other expenses	41,847	48,319	42,146	69,915	66,048	55,406
i)Selling & distribution expenses	2,945	2,111	2,036	1,664	3,149	1,289
ii)Administrative and other expenses	38,902	46,208	40,110	68,251	62,899	54,117
5.Other income / (loss)	16,250	18,330	22,361	19,889	10,832	3,913
6.EBIT (F3-F4+F5)	35,021	108,241	(10,006)	274,936	136,487	(135,810)
7.Financial expenses	31,604	46,714	62,437	35,912	30,518	95,954
of which: (i) Interest expenses	29,649	45,567	61,189	34,608	29,069	94,568
8.Profit / (loss) before taxation (F6-F7)	3,417	61,527	(72,443)	239,024	105,969	(231,764)
9.Tax expenses	11,020	42,507	7,884	119,529	9,471	(36,029)
10.Profit / (loss) after tax (F8-F9)	(7,603)	19,020	(80,327)	119,495	96,498	(195,735)
11.Cash dividends	0	0	0	6,762	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(37,253)	(74,073)	82,330	130,947	(100,706)	17,824
2.Net cash flows from investing activities	(36,145)	(18,890)	(14,058)	(118,006)	(47,517)	(18,589)
3.Net cash flows from financing activities	62,433	138,251	(82,835)	19,840	105,828	4,549
H.Miscellaneous						
1.Total capital employed (C+D)	806,903	865,144	817,106	1,021,241	1,094,124	1,078,956
2.Retention in business (F10-F11-F12)	(7,603)	19,020	(80,327)	112,733	96,498	(195,735)
3.Depreciation for the year	40,716	40,205	39,680	44,705	49,584	48,939
4.Salaries, wages and employee benefits	152,688	185,573	166,323	200,444	219,742	156,095
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-0.48	1.01	-6.11	5.70	3.44	-11.67
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.20	1.26	0.80	1.15	1.43	0.86
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.57	1.27	-4.87	6.57	4.93	-10.06
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.77	1.97	2.20	2.33	2.21	2.09
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-1.01	2.50	-10.74	15.28	10.87	-21.06
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.79	1.97	-8.32	12.37	9.99	-20.26

Ahmed Hassan Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,818,309	2,915,902	2,629,281	1,389,761	1,703,389	1,648,312
1.Capital work in progress	402	0	0	15,131	31,882	30,385
2.Operating fixed assets at cost	4,262,898	4,487,817	4,354,466	2,351,511	2,723,365	2,763,989
3.Operating fixed assets after deducting accumulated depreciation	2,761,849	2,841,368	2,573,275	1,362,243	1,659,795	1,606,080
4.Intangible assets	409	122	77	0	0	0
5.Long term investments	43,312	61,149	43,312	0	0	0
6.Other non-current assets	12,337	13,263	12,617	12,387	11,712	11,847
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,496,593	1,843,524	1,955,162	1,395,484	1,851,899	1,694,765
1.Cash & bank balance	19,478	16,765	12,342	4,442	1,851	17,174
2.Inventories; of which	869,769	1,108,560	1,098,591	838,600	1,394,834	1,115,879
i)Raw material	413,093	634,847	522,686	423,530	351,447	262,913
ii)Work in progress	52,970	73,291	71,711	71,539	86,815	71,121
iii)Finished goods	403,706	400,422	504,194	343,531	956,572	781,845
3.Trade Debt / accounts receivables	393,907	481,534	609,448	403,727	216,815	226,427
4.Short term loans and advances	59,063	111,788	95,985	57,187	84,896	55,202
5.Short term investments	77	52	47	32,802	18,651	18,382
6.Other current assets	154,299	124,825	138,749	58,726	134,852	261,701
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,314,902	4,759,426	4,584,443	2,785,245	3,555,288	3,343,077
C.Shareholders' Equity (C1+C2+C3)	1,922,991	1,945,936	1,929,662	1,384,187	1,788,432	1,862,289
1.Issued, Subscribed & Paid up capital	144,082	144,082	144,082	84,715	84,715	84,715
i)Ordinary shares	144,082	144,082	144,082	84,715	84,715	84,715
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,005,780	1,059,432	1,187,451	955,688	1,155,978	1,250,265
i)Capital Reserve	137,746	137,746	137,746	95,246	95,246	95,246
ii)Revenue Reserve	868,034	921,686	1,049,705	860,442	1,060,732	1,155,019
of which: un-appropriated profit(loss) / retained earnings	868,034	921,686	1,049,705	860,442	1,060,732	1,155,019
3.Surplus on revaluation of fixed assets	773,129	742,422	598,129	343,784	547,739	527,309
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	677,170	713,577	701,039	373,021	309,426	281,684
1.Long term borrowings	471,094	499,619	511,965	243,071	223,487	178,426
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	206,076	213,958	189,074	129,950	85,939	103,258
E.Current Liabilities (E1+E2+E3+E4)	1,714,741	2,099,913	1,953,742	1,028,037	1,457,430	1,199,104
1.Trade credit & other accounts payables	404,612	681,409	860,214	662,661	868,066	700,380
of which: i) Trade credits	216,146	489,583	583,478	570,251	649,144	0
2.Short term borrowings	1,054,662	1,138,701	920,907	204,752	405,859	343,631
3.Current portion of non-current liabilities	188,357	153,233	42,138	104,439	102,395	86,167
4.Other current liabilities	67,110	126,570	130,483	56,185	81,110	68,926
F.Operations:						
1.Sales	5,179,001	7,273,994	7,351,415	3,798,377	5,545,460	4,327,095
i)Local sales (Net)	1,910,888	3,390,605	3,174,269	3,565,984	1,792,284	1,835,429
ii)Export sales (Net)	3,268,113	3,883,389	4,177,146	232,393	3,753,176	2,491,666
2.Cost of sales	4,870,745	6,814,257	6,812,418	3,509,587	5,207,001	3,957,514
i)Cost of material	3,832,070	5,685,429	5,696,931	2,939,527	5,130,308	3,071,446
3.Gross profit / (loss) (F1-F2)	308,256	459,737	538,997	288,790	338,459	369,581
4.General, administrative and other expenses	128,728	143,796	137,795	70,046	99,031	127,381
i)Selling & distribution expenses	64,462	61,067	46,117	10,934	19,560	28,472
ii)Administrative and other expenses	64,266	82,729	91,678	59,112	79,471	98,909
5.Other income / (loss)	23,174	2,449	1,169	20,673	17,276	4,688
6.EBIT (F3-F4+F5)	202,702	318,390	402,371	239,417	256,704	246,888
7.Financial expenses	137,795	189,033	208,019	26,706	50,694	86,693
of which: (i) Interest expenses	133,068	183,465	204,081	26,575	49,182	80,840
8.Profit / (loss) before taxation (F6-F7)	64,907	129,357	194,352	212,711	206,010	160,195
9.Tax expenses	54,789	88,401	73,321	44,923	4,686	67,276
10.Profit / (loss) after tax (F8-F9)	10,118	40,956	121,031	167,788	201,324	92,919
11.Cash dividends	18,010	18,010	21,612	17,367	19,061	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	269,946	162,424	318,226	19,158	(4,717)	189,554
2.Net cash flows from investing activities	(222,816)	(220,753)	10,154	(11,094)	(150,679)	1,800
3.Net cash flows from financing activities	(72,180)	10,535	(228,557)	(48,137)	41,192	(96,976)
H.Miscellaneous						
1.Total capital employed (C+D)	2,600,161	2,659,513	2,630,701	1,757,208	2,097,858	2,143,973
2.Retention in business (F10-F11-F12)	(7,892)	22,946	99,419	150,421	182,263	92,919
3.Depreciation for the year	139,866	145,929	137,180	70,713	79,082	94,820
4.Salaries, wages and employee benefits	351,377	357,092	413,027	222,598	242,397	263,690
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.20	0.56	1.65	4.42	3.63	2.15
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.23	1.60	1.57	1.03	1.75	1.25
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.24	0.90	2.59	4.55	6.35	2.69
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.20	2.35	2.41	2.22	2.00	1.89
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.53	2.12	6.25	10.13	12.69	5.09
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.70	2.84	8.40	19.81	23.76	10.97

Ali Asghar Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	368,366	362,963	783,308	902,683	975,668	959,333
1.Capital work in progress	11,202	0	8,178	53,659	0	0
2.Operating fixed assets at cost	558,518	570,889	952,503	1,041,639	1,186,840	1,191,545
3.Operating fixed assets after deducting accumulated depreciation	353,347	357,731	768,162	839,417	968,946	953,095
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	15	9	0	0	0	0
6.Other non-current assets	3,802	5,223	6,968	9,607	6,722	6,238
B.Current Assets (B1+B2+B3+B4+B5+B6)	34,674	33,652	899,279	800,169	669,839	694,860
1.Cash & bank balance	235	381	1,822	57,026	565	402,764
2.Inventories; of which	1,980	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	1,980	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	5,948	7,803	5,664	3,488	3,577	3,666
5.Short term investments	0	0	886,753	683,419	267,395	255,133
6.Other current assets	26,511	25,468	5,040	56,236	398,302	33,297
Total Assets (A+B) / Equity & Liabilities (C+D+E)	403,040	396,615	1,682,587	1,702,852	1,645,507	1,654,193
C.Shareholders' Equity (C1+C2+C3)	304,784	303,226	1,453,622	1,613,524	1,532,722	1,554,579
1.Issued, Subscribed & Paid up capital	222,133	222,133	222,133	222,133	222,133	222,133
i)Ordinary shares	222,133	222,133	222,133	222,133	222,133	222,133
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(175,534)	(176,201)	549,015	708,916	628,114	649,971
i)Capital Reserve	66,067	80,899	10,591	6,686	2,837	15,639
ii)Revenue Reserve	(241,601)	(257,100)	538,424	702,230	625,277	634,332
of which: un-appropriated profit(loss) / retained earnings	(241,601)	(257,100)	560,429	665,201	692,928	706,436
3.Surplus on revaluation of fixed assets	258,185	257,294	682,474	682,475	682,475	682,475
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	61,053	61,223	60,701	60,864	60,904	20,993
1.Long term borrowings	58,508	58,508	58,508	58,508	58,508	18,771
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,711	1,881	1,906	2,069	2,108	1,935
5.Other non-current liabilities	834	834	287	287	288	287
E.Current Liabilities (E1+E2+E3+E4)	37,203	32,166	168,264	28,464	51,881	78,621
1.Trade credit & other accounts payables	15,405	13,011	100,398	14,741	30,305	72,855
of which: i) Trade credits	9,959	5,108	606	478	448	32,676
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	8,552	8,552	8,552	8,553	8,553	0
4.Other current liabilities	13,246	10,603	59,314	5,170	13,023	5,766
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	11,624	22,387	20,922	20,543	34,378	32,471
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(11,624)	(22,387)	(20,922)	(20,543)	(34,378)	(32,471)
4.General, administrative and other expenses	8,241	5,866	46,826	14,002	19,137	56,067
i)Selling & distribution expenses	0	0	0	50	122	0
ii)Administrative and other expenses	8,241	5,866	46,826	13,952	19,015	56,067
5.Other income / (loss)	14,291	12,946	210,609	151,206	114,156	99,438
6.EBIT (F3-F4+F5)	(5,574)	(15,307)	142,861	116,661	60,641	10,900
7.Financial expenses	15	39	99	138	200	211
of which: (i) Interest expenses	0	0	0	0	11	0
8.Profit / (loss) before taxation (F6-F7)	(5,589)	(15,346)	142,762	116,523	60,441	10,689
9.Tax expenses	(711)	1,195	8,230	11,413	27,412	14,901
10.Profit / (loss) after tax (F8-F9)	(4,878)	(16,541)	134,532	105,110	33,029	(4,212)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(9,681)	(9,452)	(803,170)	240,647	28,200	465,258
2.Net cash flows from investing activities	(10,721)	(2,591)	(11,798)	(127,507)	(88,656)	(20,325)
3.Net cash flows from financing activities	19,668	12,189	816,410	(57,936)	3,994	(42,733)
H.Miscellaneous						
1.Total capital employed (C+D)	365,837	364,449	1,514,323	1,674,388	1,593,626	1,575,572
2.Retention in business (F10-F11-F12)	(4,878)	(16,541)	134,532	105,110	33,029	(4,212)
3.Depreciation for the year	4,114	7,988	7,410	7,930	15,671	21,581
4.Salaries, wages and employee benefits	6,425	3,734	8,332	10,265	11,821	12,812
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-1.21	-4.07	12.94	6.21	1.97	-0.26
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.44	1.31	1.18	1.10	1.06	1.07
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-1.74	-5.33	15.32	6.85	2.10	-0.27
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.11	-0.37	3.03	2.37	0.74	-0.09

Allawasaya Textile & Finishing Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	853,505	1,434,951	1,425,860	1,395,356	2,141,642	2,303,562
1.Capital work in progress	0	0	0	0	258,101	0
2.Operating fixed assets at cost	991,380	1,162,808	1,625,052	1,640,837	2,039,062	2,497,865
3.Operating fixed assets after deducting accumulated depreciation	851,125	1,432,571	1,423,480	1,392,976	1,878,204	2,298,225
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	2,380	2,380	2,380	2,380	5,337	5,337
B.Current Assets (B1+B2+B3+B4+B5+B6)	506,076	650,364	930,720	723,775	1,381,533	1,665,035
1.Cash & bank balance	26,033	19,042	24,440	3,802	6,603	2,182
2.Inventories; of which	262,522	292,168	537,897	270,687	568,014	934,775
i)Raw material	204,152	259,653	473,690	206,172	393,501	537,024
ii)Work in progress	11,799	14,000	21,117	20,205	28,496	40,803
iii)Finished goods	46,571	18,515	43,090	44,310	146,017	356,948
3.Trade Debt / accounts receivables	126,746	215,317	247,918	332,139	553,295	406,489
4.Short term loans and advances	42,828	59,504	49,794	60,810	110,197	40,784
5.Short term investments	0	0	0	0	0	0
6.Other current assets	47,947	64,333	70,671	56,337	143,424	280,805
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,359,581	2,085,315	2,356,580	2,119,131	3,523,175	3,968,597
C.Shareholders' Equity (C1+C2+C3)	828,134	1,088,865	1,103,691	1,249,112	1,738,807	1,673,240
1.Issued, Subscribed & Paid up capital	8,000	8,000	8,000	8,000	8,000	8,000
i)Ordinary shares	8,000	8,000	8,000	8,000	8,000	8,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	264,668	236,621	266,090	425,323	553,679	507,789
i)Capital Reserve	2,669	2,669	2,669	2,669	2,669	107,669
ii)Revenue Reserve	261,999	233,952	263,421	422,654	551,010	400,120
of which: un-appropriated profit(loss) / retained earnings	181,999	153,952	183,421	342,654	471,010	320,120
3.Surplus on revaluation of fixed assets	555,466	844,244	829,601	815,789	1,177,128	1,157,451
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	95,745	322,498	370,647	321,224	419,036	352,397
1.Long term borrowings	0	173,250	178,875	151,194	206,864	223,326
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	95,745	149,248	191,772	170,030	212,172	129,071
E.Current Liabilities (E1+E2+E3+E4)	435,702	673,952	882,242	548,795	1,365,332	1,942,960
1.Trade credit & other accounts payables	140,145	292,353	278,566	171,635	393,366	665,120
of which: i) Trade credits	19,122	173,727	192,438	34,608	160,878	0
2.Short term borrowings	262,478	326,348	514,202	206,891	813,783	1,108,873
3.Current portion of non-current liabilities	0	21,750	30,625	104,078	72,045	47,803
4.Other current liabilities	33,079	33,501	58,849	66,191	86,138	121,164
F.Operations:						
1.Sales	2,168,465	2,090,559	2,657,388	3,546,836	4,827,204	3,775,806
i)Local sales (Net)	2,168,465	2,090,559	2,657,388	3,546,836	4,827,204	3,775,806
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,043,593	1,991,860	2,480,621	3,183,640	4,371,712	3,631,234
i)Cost of material	1,486,455	1,518,386	1,881,293	2,329,231	3,478,110	2,925,419
3.Gross profit / (loss) (F1-F2)	124,872	98,699	176,767	363,196	455,492	144,572
4.General, administrative and other expenses	65,057	71,451	75,936	100,684	144,890	115,522
i)Selling & distribution expenses	14,817	11,459	17,847	23,209	37,813	28,073
ii)Administrative and other expenses	50,240	59,992	58,089	77,475	107,077	87,449
5.Other income / (loss)	(2,683)	0	0	5,416	0	19,133
6.EBIT (F3-F4+F5)	57,132	27,248	100,831	267,928	310,602	48,183
7.Financial expenses	21,115	36,554	77,874	51,360	92,096	248,851
of which: (i) Interest expenses	20,060	35,655	76,256	49,287	79,072	235,827
8.Profit / (loss) before taxation (F6-F7)	36,017	(9,306)	22,957	216,568	218,506	(200,668)
9.Tax expenses	18,384	6,614	8,130	71,148	74,620	(35,902)
10.Profit / (loss) after tax (F8-F9)	17,633	(15,920)	14,827	145,420	143,886	(164,766)
11.Cash dividends	3,000	0	0	28,200	5,800	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(23,626)	7,464	(157,989)	256,742	(253,540)	(163,573)
2.Net cash flows from investing activities	0	(270,353)	(38,967)	(15,785)	(329,400)	(227,358)
3.Net cash flows from financing activities	(162)	192,028	202,354	(261,325)	585,742	386,511
H.Miscellaneous						
1.Total capital employed (C+D)	923,879	1,411,363	1,474,338	1,570,336	2,157,843	2,025,637
2.Retention in business (F10-F11-F12)	14,633	(15,920)	14,827	117,220	138,086	(164,766)
3.Depreciation for the year	31,642	29,342	48,058	46,289	46,558	60,636
4.Salaries, wages and employee benefits	224,027	203,610	258,849	343,159	392,393	349,135
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.81	-0.76	0.56	4.10	2.98	-4.36
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.65	1.21	1.20	1.58	1.71	1.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.34	-0.92	0.67	6.50	5.10	-4.40
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.60	1.80	2.03	1.90	1.89	2.20
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.16	-1.66	1.35	12.36	9.63	-9.66
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	22.04	-19.90	18.53	181.78	179.86	-205.96

Amtex Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,821,539	2,776,001	2,448,967	2,441,231	2,442,257	2,226,277
1.Capital work in progress	0	0	0	12,756	16,638	0
2.Operating fixed assets at cost	1,928,857	1,898,557	1,386,819	1,388,514	1,376,239	1,118,078
3.Operating fixed assets after deducting accumulated depreciation	1,750,600	1,622,958	1,236,847	1,189,116	1,130,665	952,482
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	1,013,918	1,102,324	1,161,401	1,188,640	1,244,235	1,258,692
6.Other non-current assets	57,021	50,719	50,719	50,719	50,719	15,103
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,960,969	1,601,867	1,275,193	1,135,675	1,218,916	1,083,743
1.Cash & bank balance	143,771	162,688	174,852	149,640	82,722	112,088
2.Inventories; of which	885,981	693,576	538,829	489,991	465,484	261,848
i)Raw material	481,589	359,230	307,165	314,125	307,340	132,393
ii)Work in progress	42,106	16,215	9,415	8,206	13,650	15,306
iii)Finished goods	361,040	317,140	221,048	166,136	142,969	114,149
3.Trade Debt / accounts receivables	162,272	200,657	109,100	58,871	186,815	247,323
4.Short term loans and advances	8,786	4,003	4,962	12,895	28,560	26,004
5.Short term investments	0	0	0	0	0	0
6.Other current assets	760,159	540,943	447,450	424,278	455,335	436,480
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,782,508	4,377,868	3,724,160	3,576,906	3,661,173	3,310,020
C.Shareholders' Equity (C1+C2+C3)	(8,090,981)	(8,352,956)	(9,050,124)	(9,198,071)	(9,092,884)	(8,633,527)
1.Issued, Subscribed & Paid up capital	2,594,301	2,594,301	2,594,301	2,594,301	2,594,301	2,594,301
i)Ordinary shares	2,594,301	2,594,301	2,594,301	2,594,301	2,594,301	2,594,301
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(11,561,087)	(11,814,957)	(12,477,348)	(12,621,552)	(12,501,033)	(12,161,063)
i)Capital Reserve	281,039	281,039	281,039	281,039	281,039	0
ii)Revenue Reserve	(11,842,126)	(12,095,996)	(12,758,387)	(12,902,591)	(12,782,072)	(12,161,063)
of which: un-appropriated profit(loss) / retained earnings	(12,092,126)	(12,345,996)	(13,008,387)	(13,152,591)	(13,032,072)	(12,692,102)
3.Surplus on revaluation of fixed assets	875,805	867,700	832,923	829,180	813,848	933,235
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,468,948	1,982,809	1,653,929	1,559,158	1,719,035	1,464,089
1.Long term borrowings	1,497,730	874,689	414,127	236,376	319,546	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	14,482	17,012	14,040	18,110	22,475	27,998
5.Other non-current liabilities	956,736	1,091,108	1,225,762	1,304,672	1,377,014	1,436,091
E.Current Liabilities (E1+E2+E3+E4)	10,404,541	10,748,015	11,120,355	11,215,819	11,035,022	10,479,458
1.Trade credit & other accounts payables	345,385	279,030	191,536	163,324	132,917	236,586
of which: i) Trade credits	251,928	237,161	168,454	140,217	106,411	168,612
2.Short term borrowings	6,177,590	6,093,087	6,063,442	6,015,444	5,968,108	5,407,101
3.Current portion of non-current liabilities	1,249,202	1,706,794	2,118,917	2,284,466	2,178,258	2,065,599
4.Other current liabilities	2,632,364	2,669,104	2,746,460	2,752,585	2,755,739	2,770,172
F.Operations:						
1.Sales	842,866	629,536	544,873	1,074,983	1,250,878	1,691,533
i)Local sales (Net)	250,605	142,756	127,252	180,941	277,364	320,365
ii)Export sales (Net)	592,261	486,780	417,621	894,042	973,514	1,371,168
2.Cost of sales	1,335,487	790,582	786,021	1,065,218	1,033,763	1,566,604
i)Cost of material	296,272	307,117	315,840	494,530	481,397	779,117
3.Gross profit / (loss) (F1-F2)	(492,621)	(161,046)	(241,148)	9,765	217,115	124,929
4.General, administrative and other expenses	2,586,140	51,438	313,871	103,974	111,849	207,847
i)Selling & distribution expenses	14,874	13,183	12,812	37,357	51,415	57,245
ii)Administrative and other expenses	2,571,266	38,255	301,059	66,617	60,434	150,602
5.Other income / (loss)	(9,480)	142,216	115,645	58,768	102,874	318,394
6.EBIT (F3-F4+F5)	(3,088,241)	(70,268)	(439,374)	(35,441)	208,140	235,476
7.Financial expenses	165,211	182,310	201,840	96,477	88,170	76,999
of which: (i) Interest expenses	151,918	179,858	193,242	88,801	77,628	54,732
8.Profit / (loss) before taxation (F6-F7)	(3,253,452)	(252,578)	(641,214)	(131,918)	119,970	158,477
9.Tax expenses	12,227	10,140	29,752	15,991	16,481	20,567
10.Profit / (loss) after tax (F8-F9)	(3,265,679)	(262,718)	(670,966)	(147,909)	103,489	137,910
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	198,467	238,895	26,150	46,319	(16,066)	249,017
2.Net cash flows from investing activities	467,905	29,972	64,097	(11,329)	19,521	773,559
3.Net cash flows from financing activities	(714,455)	(249,950)	(78,084)	(60,201)	(70,373)	(993,212)
H.Miscellaneous						
1.Total capital employed (C+D)	(5,622,033)	(6,370,147)	(7,396,195)	(7,638,913)	(7,373,849)	(7,169,438)
2.Retention in business (F10-F11-F12)	(3,265,679)	(262,718)	(670,966)	(147,909)	103,489	137,910
3.Depreciation for the year	129,203	101,446	73,823	52,913	49,630	34,563
4.Salaries, wages and employee benefits	449,880	106,979	88,339	121,417	127,554	175,715
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-387.45	-41.73	-123.14	-13.76	8.27	8.15
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.13	0.14	0.13	0.29	0.35	0.49
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-48.51	-5.74	-16.56	-4.05	2.86	3.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.04	-0.56	-0.47	-0.40	-0.40	-0.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	50.58	3.20	7.71	1.62	-1.13	-1.56
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-12.59	-1.01	-2.59	-0.57	0.40	0.53

Arctic Textile Mills Limited (Formerly Khurshid Spinning Mill)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	379,437	360,328	340,345	360,918	440,160	407,181
1.Capital work in progress	1,768	0	5,120	14,084	6,146	0
2.Operating fixed assets at cost	722,941	841,933	839,370	881,497	980,925	977,199
3.Operating fixed assets after deducting accumulated depreciation	261,812	352,827	327,724	338,533	423,310	394,782
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	110,124	0	0	0	0	0
6.Other non-current assets	5,733	7,501	7,501	8,301	10,704	12,399
B.Current Assets (B1+B2+B3+B4+B5+B6)	10,918	7,689	313,521	155,483	138,404	157,521
1.Cash & bank balance	216	1,275	254,531	39,628	4,943	6,569
2.Inventories; of which	0	0	0	8,054	61,712	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	8,054	61,712	0
3.Trade Debt / accounts receivables	0	0	3,415	70,777	19,930	88,753
4.Short term loans and advances	8,901	4,613	30,825	2,755	5,902	4,269
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,801	1,801	24,750	34,269	45,917	57,930
Total Assets (A+B) / Equity & Liabilities (C+D+E)	390,355	368,017	653,866	516,401	578,564	564,702
C.Shareholders' Equity (C1+C2+C3)	(155,674)	(163,833)	(146,515)	(112,014)	50,610	153,071
1.Issued, Subscribed & Paid up capital	131,748	131,748	131,748	131,748	131,748	131,748
i)Ordinary shares	131,748	131,748	131,748	131,748	131,748	131,748
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(442,874)	(446,306)	(413,292)	(366,441)	(271,346)	(152,177)
i)Capital Reserve	13,335	13,335	13,335	13,335	13,335	13,335
ii)Revenue Reserve	(456,209)	(459,641)	(426,627)	(379,776)	(284,681)	(165,512)
of which: un-appropriated profit(loss) / retained earnings	(456,209)	(459,641)	(426,627)	(379,776)	(284,681)	(165,512)
3.Surplus on revaluation of fixed assets	155,452	150,725	135,029	122,679	190,208	173,500
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	183,604	111,280	139,599	131,090	135,319	138,190
1.Long term borrowings	85,884	55,272	42,195	19,841	0	0
2.Subordinated loans / Sponsor's loans	39,883	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	637	739	17,918	23,148	35,039	51,793
5.Other non-current liabilities	57,200	55,269	79,486	88,101	100,280	86,397
E.Current Liabilities (E1+E2+E3+E4)	362,425	420,570	660,782	497,325	392,635	273,441
1.Trade credit & other accounts payables	120,716	550	253,681	173,689	344,536	248,273
of which: i) Trade credits	0	0	24,476	67,116	206,493	91,267
2.Short term borrowings	208,559	373,427	358,427	263,427	0	0
3.Current portion of non-current liabilities	22,481	36,260	48,674	50,550	31,340	11,348
4.Other current liabilities	10,669	10,333	0	9,659	16,759	13,820
F.Operations:						
1.Sales	0	0	626,656	973,065	1,305,360	1,577,693
i)Local sales (Net)	0	0	626,656	959,569	1,203,451	1,488,468
ii)Export sales (Net)	0	0	0	13,496	101,909	89,225
2.Cost of sales	0	0	566,749	864,864	1,169,834	1,395,597
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	59,907	108,201	135,526	182,096
4.General, administrative and other expenses	31,200	30,328	20,687	33,675	46,702	60,720
i)Selling & distribution expenses	0	0	337	3,007	7,060	6,047
ii)Administrative and other expenses	31,200	30,328	20,350	30,668	39,642	54,673
5.Other income / (loss)	37,001	30,000	764	12,362	31,010	24,141
6.EBIT (F3-F4+F5)	5,801	(328)	39,984	86,888	119,834	145,517
7.Financial expenses	10,152	22,080	19,087	9,412	4,622	1,192
of which: (i) Interest expenses	2,073	10,540	14,138	1,669	1,254	595
8.Profit / (loss) before taxation (F6-F7)	(4,351)	(22,408)	20,897	77,476	115,212	144,325
9.Tax expenses	(1,076)	(7,953)	3,000	44,264	31,648	41,950
10.Profit / (loss) after tax (F8-F9)	(3,275)	(14,455)	17,897	33,212	83,564	102,375
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	35,945	12,704	297,472	(43,255)	276,413	24,591
2.Net cash flows from investing activities	0	0	(15,151)	(50,988)	(7,680)	(2,969)
3.Net cash flows from financing activities	(35,808)	(11,645)	(29,065)	(120,660)	(303,418)	(19,996)
H.Miscellaneous						
1.Total capital employed (C+D)	27,930	(52,553)	(6,916)	19,076	185,929	291,261
2.Retention in business (F10-F11-F12)	(3,275)	(14,455)	17,897	33,212	83,564	102,375
3.Depreciation for the year	29,135	27,977	32,456	31,318	36,646	38,191
4.Salaries, wages and employee benefits	629	889	233,015	374,402	525,758	607,918
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	2.86	3.41	6.40	6.49
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	1.23	1.66	2.38	2.76
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.81	-3.81	3.50	5.68	15.26	17.91
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-2.59	-2.37	-3.29	-4.53	-17.83	5.61
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.11	9.05	-11.53	-25.69	-272.18	100.52
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.25	-1.10	1.36	2.52	6.34	7.77

Artistic Denim Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,318,114	5,957,757	6,097,460	7,777,474	9,676,560	11,804,177
1.Capital work in progress	110,657	863,627	625,402	2,168,764	3,018,389	3,341,918
2.Operating fixed assets at cost	9,119,874	9,391,695	10,222,435	10,815,315	12,393,982	14,779,012
3.Operating fixed assets after deducting accumulated depreciation	5,194,049	5,043,565	5,452,914	5,577,115	6,626,575	8,427,700
4.Intangible assets	6,468	4,817	3,165	1,513	0	0
5.Long term investments	0	38,700	0	0	0	0
6.Other non-current assets	6,940	7,048	15,979	30,082	31,596	34,559
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,781,427	7,040,204	8,582,068	9,769,005	10,403,440	11,089,621
1.Cash & bank balance	86,896	1,196,961	884,428	370,701	629,129	1,173,574
2.Inventories; of which	1,717,868	2,445,741	3,219,581	5,100,011	5,106,292	5,469,336
i)Raw material	891,450	1,185,344	1,998,114	3,380,488	3,379,475	3,583,211
ii)Work in progress	630,600	969,046	769,080	1,165,487	1,148,137	1,268,952
iii)Finished goods	195,818	291,351	452,387	554,036	578,680	617,173
3.Trade Debt / accounts receivables	1,807,006	2,520,485	2,242,433	3,299,540	3,753,777	3,441,533
4.Short term loans and advances	51,970	21,181	43,638	64,121	43,560	74,541
5.Short term investments	0	0	1,311,832	96,033	75,710	71,502
6.Other current assets	1,117,687	855,836	880,156	838,599	794,972	859,135
Total Assets (A+B) / Equity & Liabilities (C+D+E)	10,099,541	12,997,961	14,679,528	17,546,479	20,080,000	22,893,798
C.Shareholders' Equity (C1+C2+C3)	6,100,145	6,754,159	6,611,620	6,727,518	7,239,749	8,093,311
1.Issued, Subscribed & Paid up capital	840,000	840,000	840,000	840,000	840,000	840,000
i)Ordinary shares	840,000	840,000	840,000	840,000	840,000	840,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,260,145	5,914,159	5,771,620	5,887,518	6,399,749	7,253,311
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	5,260,145	5,914,159	5,771,620	5,887,518	6,399,749	7,253,311
of which: un-appropriated profit(loss) / retained earnings	5,260,145	5,914,159	5,771,620	5,887,518	6,399,749	7,253,311
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	837,214	1,500,781	1,968,807	2,861,255	3,936,770	5,223,118
1.Long term borrowings	813,274	1,444,487	1,866,912	2,722,173	3,763,158	4,954,652
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	23,940	56,294	101,895	139,082	173,612	268,466
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	3,162,182	4,743,021	6,099,101	7,957,706	8,903,481	9,577,369
1.Trade credit & other accounts payables	1,487,539	1,538,856	1,776,981	2,178,835	2,314,880	2,793,789
of which: i) Trade credits	406,586	278,382	366,195	680,983	0	0
2.Short term borrowings	1,570,000	3,065,000	4,226,828	5,500,605	6,223,000	5,973,000
3.Current portion of non-current liabilities	85,616	105,878	49,717	220,249	287,350	465,748
4.Other current liabilities	19,027	33,287	45,575	58,017	78,251	344,832
F.Operations:						
1.Sales	8,239,986	7,767,180	7,940,571	9,813,176	17,513,070	17,921,648
i)Local sales (Net)	426,417	178,928	164,264	419,094	1,315,186	1,285,225
ii)Export sales (Net)	7,813,569	7,588,252	7,776,307	9,394,082	16,197,884	16,636,423
2.Cost of sales	7,448,166	6,879,080	7,314,029	8,701,443	15,099,031	14,153,038
i)Cost of material	3,870,412	3,968,899	3,503,831	4,829,704	8,982,301	8,566,618
3.Gross profit / (loss) (F1-F2)	791,820	888,100	626,542	1,111,733	2,414,039	3,768,610
4.General, administrative and other expenses	366,834	402,771	436,540	537,668	616,532	738,926
i)Selling & distribution expenses	198,557	214,006	246,227	256,003	354,426	414,904
ii)Administrative and other expenses	168,277	188,765	190,313	281,665	262,106	324,022
5.Other income / (loss)	267,579	581,993	199,097	103,980	71,228	109,704
6.EBIT (F3-F4+F5)	692,565	1,067,322	389,099	678,045	1,868,735	3,139,388
7.Financial expenses	92,488	111,844	166,747	221,689	412,589	981,809
of which: (i) Interest expenses	62,290	83,633	139,379	191,637	370,129	933,628
8.Profit / (loss) before taxation (F6-F7)	600,077	955,478	222,352	456,356	1,456,146	2,157,579
9.Tax expenses	83,546	88,658	108,662	102,454	229,053	248,036
10.Profit / (loss) after tax (F8-F9)	516,531	866,820	113,690	353,902	1,227,093	1,909,543
11.Cash dividends	210,000	252,000	252,000	168,000	168,000	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	567,591	267,591	343,137	(1,647,548)	1,020,247	2,401,089
2.Net cash flows from investing activities	(314,447)	(1,094,352)	(1,932,105)	(913,885)	(2,424,505)	(2,808,639)
3.Net cash flows from financing activities	(229,480)	1,936,826	1,276,435	2,047,706	1,662,686	951,995
H.Miscellaneous						
1.Total capital employed (C+D)	6,937,359	8,254,940	8,580,427	9,588,773	11,176,519	13,316,429
2.Retention in business (F10-F11-F12)	306,531	614,820	(138,310)	185,902	1,059,093	1,909,543
3.Depreciation for the year	465,576	459,321	495,407	504,775	530,359	702,667
4.Salaries, wages and employee benefits	2,056,363	1,954,550	2,372,197	2,746,564	3,600,109	3,436,043
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	6.27	11.16	1.43	3.61	7.01	10.65
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.84	0.67	0.57	0.61	0.93	0.78
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.28	7.51	0.82	2.20	6.52	8.34
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.65	1.80	2.07	2.42	2.69	2.83
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.71	13.49	1.70	5.31	17.57	23.59
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.15	10.32	1.35	4.21	14.61	22.73

Ashfaq Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	729,115	978,871	972,744	968,013	939,664	904,190
1.Capital work in progress	0	2,881	13,631	0	0	0
2.Operating fixed assets at cost	867,467	1,146,621	1,164,823	1,212,439	1,226,777	1,232,332
3.Operating fixed assets after deducting accumulated depreciation	724,605	971,480	954,603	963,503	935,154	899,680
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	4,510	4,510	4,510	4,510	4,510	4,510
B.Current Assets (B1+B2+B3+B4+B5+B6)	222,071	196,882	230,154	258,007	329,482	248,970
1.Cash & bank balance	46,819	4,755	43,844	71,727	63,025	35,739
2.Inventories; of which	3,595	3,865	3,865	2,289	0	0
i)Raw material	227	0	0	0	0	0
ii)Work in progress	2,427	0	0	0	0	0
iii)Finished goods	941	3,865	3,865	2,289	0	0
3.Trade Debt / accounts receivables	37,655	59,276	67,665	83,886	93,909	49,554
4.Short term loans and advances	48,408	41,686	39,981	28,531	34,034	30,445
5.Short term investments	0	0	0	0	60,773	60,719
6.Other current assets	85,594	87,300	74,799	71,574	77,741	72,513
Total Assets (A+B) / Equity & Liabilities (C+D+E)	951,186	1,175,753	1,202,898	1,226,020	1,269,146	1,153,160
C.Shareholders' Equity (C1+C2+C3)	865,911	1,088,479	978,605	989,369	1,007,645	928,514
1.Issued, Subscribed & Paid up capital	349,850	349,850	349,850	384,835	423,318	465,650
i)Ordinary shares	349,850	349,850	349,850	384,835	423,318	465,650
ii)Preference shares	0	0	0	0	0	0
2.Reserves	205,908	221,280	253,585	244,649	238,966	131,305
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	205,908	221,280	253,585	244,649	238,966	131,305
of which: un-appropriated profit(loss) / retained earnings	205,908	221,280	253,585	244,649	238,966	131,305
3.Surplus on revaluation of fixed assets	310,153	517,349	375,170	359,885	345,361	331,559
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	46,914	56,523	189,904	203,019	212,245	172,549
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	46,914	56,523	66,603	81,206	95,282	95,560
5.Other non-current liabilities	0	0	123,301	121,813	116,963	76,989
E.Current Liabilities (E1+E2+E3+E4)	38,361	30,751	34,389	33,632	49,256	52,097
1.Trade credit & other accounts payables	15,557	19,539	28,229	26,435	42,814	46,170
of which: i) Trade credits	7,993	4,683	9,007	7,596	20,866	0
2.Short term borrowings	19,963	7,939	0	0	0	0
3.Current portion of non-current liabilities	0	0	354	397	95	0
4.Other current liabilities	2,841	3,273	5,806	6,800	6,347	5,927
F.Operations:						
1.Sales	286,602	321,650	387,085	453,352	507,740	335,984
i)Local sales (Net)	266,480	321,650	387,085	453,352	507,740	335,984
ii)Export sales (Net)	20,122	0	0	0	0	0
2.Cost of sales	269,632	279,428	334,907	399,060	443,531	421,114
i)Cost of material	10,423	227	0	0	0	0
3.Gross profit / (loss) (F1-F2)	16,970	42,222	52,178	54,292	64,209	(85,130)
4.General, administrative and other expenses	29,650	33,907	37,937	43,042	45,485	46,062
i)Selling & distribution expenses	2,564	1,618	1,620	2,023	2,012	2,194
ii)Administrative and other expenses	27,086	32,289	36,317	41,019	43,473	43,868
5.Other income / (loss)	0	0	3,476	5,691	2,339	17,486
6.EBIT (F3-F4+F5)	(12,680)	8,315	17,717	16,941	21,063	(113,706)
7.Financial expenses	338	1,861	465	81	211	138
of which: (i) Interest expenses	107	1,827	360	51	53	83
8.Profit / (loss) before taxation (F6-F7)	(13,018)	6,454	17,252	16,860	20,852	(113,844)
9.Tax expenses	2,731	3,000	2,158	5,722	1,810	(33,967)
10.Profit / (loss) after tax (F8-F9)	(15,749)	3,454	15,094	11,138	19,042	(79,877)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	38,484	42,332	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	41,027	31,635	80,857	69,063	66,698	(21,887)
2.Net cash flows from investing activities	(36,256)	(61,676)	(33,829)	(40,826)	(75,099)	(5,305)
3.Net cash flows from financing activities	(990)	(12,023)	(7,939)	(354)	(302)	(95)
H.Miscellaneous						
1.Total capital employed (C+D)	912,825	1,145,002	1,168,509	1,192,388	1,219,890	1,101,063
2.Retention in business (F10-F11-F12)	(15,749)	3,454	15,094	(27,346)	(23,290)	(79,877)
3.Depreciation for the year	32,547	32,277	43,431	43,165	42,688	41,029
4.Salaries, wages and employee benefits	104,274	106,841	147,019	168,143	191,196	188,361
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-5.50	1.07	3.90	2.46	3.75	-23.77
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.30	0.30	0.33	0.37	0.41	0.28
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-1.64	0.32	1.27	0.92	1.53	-6.60
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.10	1.09	1.15	1.23	1.25	1.25
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-1.80	0.35	1.46	1.13	1.91	-8.25
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.45	0.10	0.43	0.29	0.45	-1.72

Asim Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	504,446	481,756	546,993	521,828	576,029	651,359
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	888,394	889,393	978,326	979,779	1,050,007	1,152,284
3.Operating fixed assets after deducting accumulated depreciation	489,408	466,718	531,955	506,790	553,468	628,798
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	15,038	15,038	15,038	15,038	22,561	22,561
B.Current Assets (B1+B2+B3+B4+B5+B6)	406,424	484,858	557,261	690,861	669,843	507,058
1.Cash & bank balance	120,898	141,701	217,631	413,808	120,999	202,518
2.Inventories; of which	170,833	168,649	138,079	141,513	394,055	198,328
i)Raw material	113,365	151,462	120,169	92,635	143,271	85,066
ii)Work in progress	6,106	7,638	7,973	8,693	13,092	29,406
iii)Finished goods	51,362	9,549	9,937	40,185	237,692	83,856
3.Trade Debt / accounts receivables	45,030	72,623	62,994	59,993	22,722	1,818
4.Short term loans and advances	5,245	27,040	61,707	6,315	12,911	(1,429)
5.Short term investments	19,929	17,358	18,341	23,652	21,908	6,198
6.Other current assets	44,489	57,487	58,509	45,580	97,248	99,625
Total Assets (A+B) / Equity & Liabilities (C+D+E)	910,870	966,614	1,104,254	1,212,689	1,245,872	1,158,417
C.Shareholders' Equity (C1+C2+C3)	137,834	191,431	273,730	354,613	386,123	354,820
1.Issued, Subscribed & Paid up capital	151,770	151,770	151,770	151,770	151,770	151,770
i)Ordinary shares	151,770	151,770	151,770	151,770	151,770	151,770
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(213,784)	(151,900)	(124,026)	(32,147)	9,696	(11,685)
i)Capital Reserve	0	0	(2,928)	1,692	355	(1,438)
ii)Revenue Reserve	(213,784)	(151,900)	(121,098)	(33,839)	9,341	(10,247)
of which: un-appropriated profit(loss) / retained earnings	(213,784)	(151,900)	(121,098)	(33,839)	9,341	(10,247)
3.Surplus on revaluation of fixed assets	199,848	191,561	245,986	234,990	224,657	214,735
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	110,562	106,679	119,018	113,299	98,229	81,262
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	597	432	381	0	0	0
5.Other non-current liabilities	109,965	106,247	118,637	113,299	98,229	81,262
E.Current Liabilities (E1+E2+E3+E4)	662,474	668,504	711,506	744,777	761,520	722,335
1.Trade credit & other accounts payables	50,722	51,630	99,754	132,318	149,769	110,583
of which: i) Trade credits	23,079	27,734	15,608	39,895	38,275	27,755
2.Short term borrowings	417,591	417,591	417,591	417,591	417,590	417,591
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	194,161	199,283	194,161	194,868	194,161	194,161
F.Operations:						
1.Sales	1,433,635	1,786,445	1,472,118	1,726,224	2,080,170	354,678
i)Local sales (Net)	1,433,635	1,786,445	1,472,118	1,726,224	2,061,684	354,678
ii)Export sales (Net)	0	0	0	0	18,486	0
2.Cost of sales	1,346,089	1,677,102	1,425,470	1,601,374	2,010,728	385,944
i)Cost of material	959,861	1,245,905	1,020,570	1,102,224	1,626,362	85,441
3.Gross profit / (loss) (F1-F2)	87,546	109,343	46,648	124,850	69,442	(31,266)
4.General, administrative and other expenses	32,192	37,280	32,896	39,477	41,154	42,568
i)Selling & distribution expenses	0	0	447	1,003	922	450
ii)Administrative and other expenses	32,192	37,280	32,449	38,474	40,232	42,118
5.Other income / (loss)	3,433	8,586	14,953	10,930	16,834	32,753
6.EBIT (F3-F4+F5)	58,787	80,649	28,705	96,303	45,122	(41,081)
7.Financial expenses	41	56	46	176	264	139
of which: (i) Interest expenses	0	0	0	116	86	69
8.Profit / (loss) before taxation (F6-F7)	58,746	80,593	28,659	96,127	44,858	(41,220)
9.Tax expenses	17,010	24,425	10,014	19,864	12,008	(11,714)
10.Profit / (loss) after tax (F8-F9)	41,736	56,168	18,645	76,263	32,850	(29,506)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	23,116	15,472	65,831	188,287	(234,080)	158,842
2.Net cash flows from investing activities	(4,370)	5,332	10,098	7,890	(58,728)	(77,324)
3.Net cash flows from financing activities	0	0	0	0	0	0
H.Miscellaneous						
1.Total capital employed (C+D)	248,396	298,110	392,748	467,912	484,352	436,082
2.Retention in business (F10-F11-F12)	41,736	56,168	18,645	76,263	32,850	(29,506)
3.Depreciation for the year	25,161	24,742	23,697	26,807	25,328	30,037
4.Salaries, wages and employee benefits	152,776	159,999	165,035	187,169	225,835	69,695
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.91	3.14	1.27	4.42	1.58	-8.32
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.60	1.90	1.42	1.49	1.69	0.30
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.67	5.98	1.80	6.58	2.67	-2.45
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	7.54	5.70	4.45	3.69	3.32	3.24
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	35.21	34.12	8.02	24.27	8.87	-7.96
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.75	3.70	1.23	5.02	2.16	-1.94

Azgard Nine Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	13,484,348	13,678,397	13,483,746	10,283,233	10,677,235	10,251,295
1.Capital work in progress	51,582	88,899	247,932	286,901	304,672	106,684
2.Operating fixed assets at cost	22,017,804	16,478,993	16,778,581	10,493,444	11,259,549	11,816,711
3.Operating fixed assets after deducting accumulated depreciation	13,163,865	10,078,766	10,006,076	9,945,690	10,319,018	10,058,066
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	231,865	231,865	12,608	12,608	12,608	12,608
6.Other non-current assets	37,036	3,278,867	3,217,130	38,034	40,937	73,937
B.Current Assets (B1+B2+B3+B4+B5+B6)	6,382,833	9,008,089	9,497,579	12,344,868	15,053,033	15,739,138
1.Cash & bank balance	142,395	447,993	787,189	898,800	893,953	958,544
2.Inventories; of which	2,468,070	2,755,896	3,190,806	4,599,739	5,402,722	4,904,461
i)Raw material	717,701	802,227	964,602	1,663,622	1,707,062	1,494,080
ii)Work in progress	1,186,321	1,280,854	1,552,708	1,804,242	2,300,135	1,943,813
iii)Finished goods	564,048	672,815	673,495	1,131,875	1,395,525	1,466,568
3.Trade Debt / accounts receivables	1,354,829	3,217,170	2,225,064	2,418,069	4,433,340	6,537,676
4.Short term loans and advances	405,729	552,177	688,505	375,088	536,301	523,521
5.Short term investments	306,024	306,023	139,994	139,994	139,994	142,399
6.Other current assets	1,705,786	1,728,830	2,466,021	3,913,178	3,646,723	2,672,537
Total Assets (A+B) / Equity & Liabilities (C+D+E)	19,867,181	22,686,486	22,981,325	22,628,101	25,730,268	25,990,433
C.Shareholders' Equity (C1+C2+C3)	428,735	1,063,554	1,119,971	7,994,677	11,891,477	13,324,829
1.Issued, Subscribed & Paid up capital	4,548,719	4,548,719	4,913,753	4,913,753	4,913,753	4,913,753
i)Ordinary shares	4,548,719	4,548,719	4,913,753	4,913,753	4,913,753	4,913,753
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(8,750,672)	(8,334,934)	(8,536,058)	(334,017)	3,855,780	5,451,649
i)Capital Reserve	3,137,869	3,135,488	3,216,320	3,214,438	3,124,650	3,124,650
ii)Revenue Reserve	(11,888,541)	(11,470,422)	(11,752,378)	(3,548,455)	731,130	2,326,999
of which: un-appropriated profit(loss) / retained earnings	(11,888,541)	(11,470,422)	(11,752,378)	(3,548,455)	731,130	2,326,999
3.Surplus on revaluation of fixed assets	4,630,688	4,849,769	4,742,276	3,414,941	3,121,944	2,959,427
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	731,839	351,232	390,322	10,246,863	5,416,820	4,858,989
1.Long term borrowings	391,795	7,568	7,118	1,085,882	1,316	774
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	108,002	0	0	8,665,301	4,837,001	4,137,667
4.Employees benefit obligations	232,042	343,664	383,204	495,680	578,503	720,548
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	18,706,607	21,271,700	21,471,032	4,386,561	8,421,971	7,806,615
1.Trade credit & other accounts payables	1,846,555	1,732,597	1,474,806	2,545,680	4,412,072	3,794,319
of which: i) Trade credits	1,253,182	1,116,615	894,883	1,778,165	3,423,481	2,831,427
2.Short term borrowings	4,590,853	5,647,437	5,067,529	1,423,689	2,366,716	1,728,380
3.Current portion of non-current liabilities	7,439,381	8,170,827	8,139,943	150,773	1,230,039	1,651,719
4.Other current liabilities	4,829,818	5,720,839	6,788,754	266,419	413,144	632,197
F.Operations:						
1.Sales	15,971,672	20,214,971	16,909,299	22,070,231	33,768,786	31,571,123
i)Local sales (Net)	1,839,081	2,150,037	1,335,277	2,692,410	2,288,494	2,587,435
ii)Export sales (Net)	14,132,591	18,064,934	15,574,022	19,377,821	31,480,292	28,983,688
2.Cost of sales	13,391,360	16,726,691	14,446,981	18,881,634	29,110,612	26,483,816
i)Cost of material	9,275,477	11,895,106	9,786,611	13,566,544	22,916,884	18,553,927
3.Gross profit / (loss) (F1-F2)	2,580,312	3,488,280	2,462,318	3,188,597	4,658,174	5,087,307
4.General, administrative and other expenses	1,184,240	1,485,094	1,450,629	1,686,159	2,615,628	2,284,421
i)Selling & distribution expenses	674,270	911,073	884,982	978,161	1,774,294	1,332,491
ii)Administrative and other expenses	509,970	574,021	565,647	707,998	841,334	951,930
5.Other income / (loss)	57,244	26,418	47,530	7,179,023	233,366	304,622
6.EBIT (F3-F4+F5)	1,453,316	2,029,604	1,059,219	8,681,461	2,275,912	3,107,508
7.Financial expenses	1,154,240	1,528,303	1,282,483	908,232	1,129,248	1,193,080
of which: (i) Interest expenses	789,445	956,484	1,010,120	677,595	275,214	370,606
8.Profit / (loss) before taxation (F6-F7)	299,076	501,301	(223,264)	7,773,229	1,146,664	1,914,428
9.Tax expenses	102,453	195,989	166,185	213,829	335,322	313,370
10.Profit / (loss) after tax (F8-F9)	196,623	305,312	(389,449)	7,559,400	811,342	1,601,058
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	619,242	(365,642)	1,342,921	330,349	845,796	1,467,160
2.Net cash flows from investing activities	(433,664)	(299,250)	(206,675)	78,018	(452,541)	293,157
3.Net cash flows from financing activities	(285,919)	998,480	111,594	(764,869)	72,072	(1,181,520)
H.Miscellaneous						
1.Total capital employed (C+D)	1,160,574	1,414,786	1,510,293	18,241,540	17,308,297	18,183,818
2.Retention in business (F10-F11-F12)	196,623	305,312	(389,449)	7,559,400	811,342	1,601,058
3.Depreciation for the year	455,661	459,911	380,878	383,367	380,611	818,532
4.Salaries, wages and employee benefits	2,985,385	3,552,025	3,615,734	4,245,500	4,788,811	8,551,846
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.23	1.51	-2.30	34.25	2.40	5.07
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.83	0.95	0.74	0.97	1.40	1.22
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.02	1.43	-1.71	33.15	3.36	6.19
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	58.75	28.52	20.91	5.00	2.43	2.31
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	59.91	40.92	-35.67	165.87	8.16	14.28
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.43	0.67	-0.79	15.38	1.65	3.26

Bhanero Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,854,859	3,221,942	3,055,109	3,121,046	6,818,696	9,214,338
1.Capital work in progress	31,455	24,923	21,893	180,526	2,169,614	315,595
2.Operating fixed assets at cost	5,357,465	5,942,093	6,010,930	6,176,243	7,900,985	12,521,403
3.Operating fixed assets after deducting accumulated depreciation	2,794,871	3,168,486	3,004,663	2,911,960	4,607,486	8,855,091
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	28,533	28,533	28,553	28,560	41,596	43,652
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,790,733	5,183,986	5,733,760	6,372,300	8,726,406	17,009,354
1.Cash & bank balance	68,266	143,722	114,394	1,739,116	640,837	348,929
2.Inventories; of which	2,347,206	3,569,019	3,956,410	2,659,409	5,101,913	12,298,230
i)Raw material	1,984,424	2,993,789	2,940,887	2,018,860	3,579,609	6,386,455
ii)Work in progress	137,316	167,176	158,886	185,829	259,005	395,156
iii)Finished goods	223,726	406,737	855,256	414,295	813,408	2,358,007
3.Trade Debt / accounts receivables	841,493	758,161	957,494	1,628,120	1,883,524	2,519,846
4.Short term loans and advances	28,700	68,359	16,294	25,876	65,701	172,095
5.Short term investments	0	0	0	0	0	0
6.Other current assets	505,068	644,725	689,168	319,779	1,034,431	1,670,254
Total Assets (A+B) / Equity & Liabilities (C+D+E)	6,645,592	8,405,928	8,788,869	9,493,346	15,545,102	26,223,692
C.Shareholders' Equity (C1+C2+C3)	4,262,737	4,913,117	4,919,120	6,763,064	9,305,894	10,735,485
1.Issued, Subscribed & Paid up capital	30,000	30,000	30,000	30,000	30,000	30,000
i)Ordinary shares	30,000	30,000	30,000	30,000	30,000	30,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	4,232,737	4,883,117	4,889,120	6,733,064	9,275,894	10,705,485
i)Capital Reserve	0	0	0	0	0	149,618
ii)Revenue Reserve	4,232,737	4,883,117	4,889,120	6,733,064	9,275,894	10,555,867
of which: un-appropriated profit(loss) / retained earnings	232,737	183,117	89,120	433,064	1,275,894	1,446,859
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,293,400	1,595,287	1,612,845	1,647,684	4,216,266	5,771,124
1.Long term borrowings	885,234	1,121,716	1,090,593	1,077,029	2,816,944	3,759,355
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	149,567	148,845	167,244	181,861	208,934	263,229
5.Other non-current liabilities	258,599	324,726	355,008	388,794	1,190,388	1,748,540
E.Current Liabilities (E1+E2+E3+E4)	1,089,455	1,897,524	2,256,904	1,082,598	2,022,942	9,717,083
1.Trade credit & other accounts payables	771,695	725,977	631,608	861,950	1,579,461	1,600,083
of which: i) Trade credits	224,379	264,744	333,163	377,216	884,166	770,112
2.Short term borrowings	220,458	992,657	1,570,614	0	0	7,321,871
3.Current portion of non-current liabilities	81,367	140,183	21,514	212,470	336,848	507,153
4.Other current liabilities	15,935	38,707	33,168	8,178	106,633	287,976
F.Operations:						
1.Sales	8,073,845	9,347,773	8,923,611	12,158,113	17,252,509	18,545,108
i)Local sales (Net)	5,192,819	6,180,685	6,138,188	9,112,894	9,885,187	7,928,484
ii)Export sales (Net)	2,881,026	3,167,088	2,785,423	3,045,219	7,367,322	10,616,624
2.Cost of sales	7,205,449	8,054,101	8,100,059	9,426,416	13,178,129	15,554,880
i)Cost of material	4,736,346	5,853,409	5,997,747	6,301,667	10,600,582	13,038,602
3.Gross profit / (loss) (F1-F2)	868,396	1,293,672	823,552	2,731,697	4,074,380	2,990,228
4.General, administrative and other expenses	344,252	398,293	346,156	570,967	996,080	780,705
i)Selling & distribution expenses	184,655	178,151	162,909	243,335	461,356	391,950
ii)Administrative and other expenses	159,597	220,142	183,247	327,632	534,724	388,755
5.Other income / (loss)	111,987	227,826	159,680	94,330	242,797	317,227
6.EBIT (F3-F4+F5)	636,131	1,123,205	637,076	2,255,060	3,321,097	2,526,750
7.Financial expenses	93,971	166,322	181,440	94,080	137,883	745,266
of which: (i) Interest expenses	75,769	139,318	159,573	64,375	70,715	677,024
8.Profit / (loss) before taxation (F6-F7)	542,160	956,883	455,636	2,160,980	3,183,214	1,781,484
9.Tax expenses	60,123	124,473	126,237	310,273	425,059	377,143
10.Profit / (loss) after tax (F8-F9)	482,037	832,410	329,399	1,850,707	2,758,155	1,404,341
11.Cash dividends	192,900	167,400	150,000	214,500	214,500	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	991,787	(402,274)	(169,771)	3,274,465	434,210	(6,164,721)
2.Net cash flows from investing activities	(857,331)	(397,213)	27,578	(279,066)	(3,831,170)	(2,760,539)
3.Net cash flows from financing activities	(105,976)	874,944	112,865	(1,370,677)	2,298,682	8,633,351
H.Miscellaneous						
1.Total capital employed (C+D)	5,556,137	6,508,404	6,531,965	8,410,748	13,522,160	16,506,609
2.Retention in business (F10-F11-F12)	289,137	665,010	179,399	1,636,207	2,543,655	1,404,341
3.Depreciation for the year	223,452	250,171	284,655	263,364	340,144	464,364
4.Salaries, wages and employee benefits	825,344	820,839	857,454	1,028,907	1,211,518	1,323,522
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.97	8.90	3.69	15.22	15.99	7.57
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.29	1.24	1.04	1.33	1.38	0.89
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.69	11.06	3.83	20.25	22.03	6.72
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.54	1.64	1.75	1.56	1.56	2.08
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.83	18.14	6.70	31.68	34.33	14.01
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	160.68	277.47	109.80	616.90	919.39	468.11

Bilal Fibres Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	933,787	1,015,562	991,770	982,757	978,012	957,667
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,088,007	424,533	424,533	424,533	424,533	424,533
3.Operating fixed assets after deducting accumulated depreciation	930,431	471,666	447,874	373,411	354,571	336,690
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	542,740	542,740	556,308	572,998	572,998
6.Other non-current assets	3,356	1,156	1,156	53,038	50,443	47,979
B.Current Assets (B1+B2+B3+B4+B5+B6)	102,463	102,185	92,542	83,773	82,699	82,576
1.Cash & bank balance	369	134	591	623	445	441
2.Inventories; of which	57,873	57,873	57,873	57,873	57,872	57,872
i)Raw material	57,529	57,873	57,873	57,529	57,529	57,529
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	44,221	44,178	34,078	25,277	24,382	24,263
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,036,250	1,117,747	1,084,312	1,066,530	1,060,711	1,040,243
C.Shareholders' Equity (C1+C2+C3)	12,713	137,767	107,813	102,517	46,959	23,493
1.Issued, Subscribed & Paid up capital	141,000	141,000	141,000	141,000	141,000	141,000
i)Ordinary shares	141,000	141,000	141,000	141,000	141,000	141,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(421,303)	(422,136)	(448,101)	(449,607)	(501,565)	(521,558)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(421,303)	(422,136)	(448,101)	(449,607)	(501,565)	(521,558)
of which: un-appropriated profit(loss) / retained earnings	(421,303)	(422,136)	(448,101)	(449,607)	(501,565)	(521,558)
3.Surplus on revaluation of fixed assets	293,016	418,903	414,914	411,124	407,524	404,051
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	170,855	124,243	117,957	103,337	7,561	7,561
1.Long term borrowings	110,459	117,307	111,021	95,917	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	7,420	0	0
5.Other non-current liabilities	60,396	6,936	6,936	0	7,561	7,561
E.Current Liabilities (E1+E2+E3+E4)	852,682	855,737	858,542	860,676	1,006,191	1,009,189
1.Trade credit & other accounts payables	30,467	32,482	34,162	34,484	42,495	45,443
of which: i) Trade credits	16,474	16,421	16,170	13,349	0	0
2.Short term borrowings	143,856	143,856	143,465	143,466	264,489	264,539
3.Current portion of non-current liabilities	580,603	581,643	583,158	584,970	601,451	601,451
4.Other current liabilities	97,756	97,756	97,757	97,756	97,756	97,756
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	48,009	55,649	33,724	33,995	28,395	24,441
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	48,009	55,649	33,724	33,995	28,395	24,441
5.Other income / (loss)	14,520	10,648	6,000	30,523	22,689	6,000
6.EBIT (F3-F4+F5)	(33,489)	(45,001)	(27,724)	(3,472)	(5,706)	(18,441)
7.Financial expenses	17,373	13,091	2,230	1,824	49,852	5,026
of which: (i) Interest expenses	17,132	13,087	2,228	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(50,862)	(58,092)	(29,954)	(5,296)	(55,558)	(23,467)
9.Tax expenses	27,519	(49,410)	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(78,381)	(8,682)	(29,954)	(5,296)	(55,558)	(23,467)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(22,109)	3,925	7,847	4,180	7,713	(54)
2.Net cash flows from investing activities	453	0	0	0	0	0
3.Net cash flows from financing activities	21,297	(4,160)	(7,390)	(4,149)	(7,890)	50
H.Miscellaneous						
1.Total capital employed (C+D)	183,568	262,010	225,770	205,854	54,520	31,054
2.Retention in business (F10-F11-F12)	(78,381)	(8,682)	(29,954)	(5,296)	(55,558)	(23,467)
3.Depreciation for the year	42,747	40,581	21,764	22,582	21,433	20,345
4.Salaries, wages and employee benefits	176,845	1,994	1,994	1,104	1,958	1,833
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-7.45	-0.81	-2.72	-0.49	-5.22	-2.23
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	20.27	14.31	8.97	10.23	14.23	29.82
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-151.01	-11.54	-24.39	-5.04	-74.34	-66.62
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-5.56	-0.62	-2.12	-	-3.94	-1.66

Blessed Textiles Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,609,696	3,795,454	3,825,736	3,903,270	6,151,810	8,364,437
1.Capital work in progress	2,967	36,964	18,080	217,101	2,273,955	603,281
2.Operating fixed assets at cost	6,472,591	6,924,434	7,363,678	7,594,395	8,130,663	12,409,524
3.Operating fixed assets after deducting accumulated depreciation	3,592,585	3,744,096	3,793,262	3,661,241	3,830,370	7,710,715
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	14,144	14,394	14,394	24,928	47,485	50,441
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,695,622	5,333,098	6,936,293	6,117,459	11,173,716	18,905,536
1.Cash & bank balance	139,828	302,172	202,878	493,118	2,578,010	481,627
2.Inventories; of which	3,893,103	3,245,348	5,021,697	4,005,037	5,537,503	13,817,307
i)Raw material	3,368,820	2,749,054	4,049,594	3,180,025	4,621,549	12,312,990
ii)Work in progress	109,149	123,825	112,159	158,047	194,441	361,993
iii)Finished goods	415,134	372,469	859,944	666,965	721,513	1,142,324
3.Trade Debt / accounts receivables	926,183	971,215	816,682	1,135,427	1,758,705	2,343,689
4.Short term loans and advances	48,729	19,553	29,201	14,679	95,192	159,520
5.Short term investments	0	0	0	0	0	0
6.Other current assets	687,779	794,810	865,835	469,198	1,204,306	2,103,393
Total Assets (A+B) / Equity & Liabilities (C+D+E)	9,305,318	9,128,552	10,762,029	10,020,729	17,325,526	27,269,973
C.Shareholders' Equity (C1+C2+C3)	3,251,805	3,755,089	3,889,547	6,024,705	9,016,551	9,644,972
1.Issued, Subscribed & Paid up capital	64,320	64,320	64,320	64,320	64,320	64,320
i)Ordinary shares	64,320	64,320	64,320	64,320	64,320	64,320
ii)Preference shares	0	0	0	0	0	0
2.Reserves	3,187,485	3,690,769	3,825,227	5,960,385	8,952,231	9,580,652
i)Capital Reserve	0	0	0	0	0	102,660
ii)Revenue Reserve	3,187,485	3,690,769	3,825,227	5,960,385	8,952,231	9,477,992
of which: un-appropriated profit(loss) / retained earnings	187,485	190,769	25,227	460,385	1,952,231	2,477,992
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,072,968	2,188,053	2,601,056	2,668,902	3,972,244	5,699,796
1.Long term borrowings	1,543,020	1,600,162	1,959,433	1,893,206	3,061,921	4,452,610
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	126,057	118,104	150,095	170,827	185,493	235,493
5.Other non-current liabilities	403,891	469,787	491,528	604,869	724,830	1,011,693
E.Current Liabilities (E1+E2+E3+E4)	3,980,545	3,185,410	4,271,426	1,327,122	4,336,731	11,925,205
1.Trade credit & other accounts payables	487,985	544,233	642,118	841,752	1,230,673	1,675,261
of which: i) Trade credits	225,896	172,483	278,901	296,293	490,914	896,304
2.Short term borrowings	3,146,462	2,190,947	3,480,258	0	2,559,054	9,243,032
3.Current portion of non-current liabilities	303,439	369,637	59,567	461,487	364,484	368,670
4.Other current liabilities	42,659	80,593	89,483	23,883	182,520	638,242
F.Operations:						
1.Sales	10,257,434	12,346,175	12,359,646	15,430,567	22,030,768	24,156,586
i)Local sales (Net)	6,424,370	7,551,141	6,101,813	8,915,572	11,466,233	13,366,778
ii)Export sales (Net)	3,833,064	4,795,034	6,257,833	6,514,995	10,564,535	10,789,808
2.Cost of sales	9,185,919	10,733,443	11,111,878	12,120,590	16,976,189	21,584,364
i)Cost of material	6,753,923	8,237,382	9,049,485	9,094,968	13,546,742	17,444,634
3.Gross profit / (loss) (F1-F2)	1,071,515	1,612,732	1,247,768	3,309,977	5,054,579	2,572,222
4.General, administrative and other expenses	384,620	459,708	424,281	676,772	991,432	742,911
i)Selling & distribution expenses	227,393	223,401	233,025	316,315	511,138	427,917
ii)Administrative and other expenses	157,227	236,307	191,256	360,457	480,294	314,994
5.Other income / (loss)	3,830	6,805	32,501	33,291	(52,366)	181,964
6.EBIT (F3-F4+F5)	690,725	1,159,829	855,988	2,666,496	4,010,781	2,011,275
7.Financial expenses	186,788	371,504	306,630	224,785	221,279	997,356
of which: (i) Interest expenses	167,188	347,154	276,337	183,056	60,571	88,914
8.Profit / (loss) before taxation (F6-F7)	503,937	788,325	549,358	2,441,711	3,789,502	1,013,919
9.Tax expenses	135,461	152,900	124,080	296,409	582,803	263,096
10.Profit / (loss) after tax (F8-F9)	368,476	635,425	425,278	2,145,302	3,206,699	750,823
11.Cash dividends	147,936	127,354	0	2,141,856	2,141,856	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,424,920)	1,701,178	(742,220)	3,805,833	1,279,304	(7,397,345)
2.Net cash flows from investing activities	(83,692)	(560,103)	(422,527)	(453,068)	(2,616,224)	(2,655,979)
3.Net cash flows from financing activities	1,612,997	(978,936)	1,064,872	(3,062,002)	3,419,767	7,950,706
H.Miscellaneous						
1.Total capital employed (C+D)	5,324,773	5,943,142	6,490,603	8,693,607	12,988,795	15,344,768
2.Retention in business (F10-F11-F12)	220,540	508,071	425,278	3,446	1,064,843	750,823
3.Depreciation for the year	386,665	374,687	392,546	378,429	392,466	457,356
4.Salaries, wages and employee benefits	578,538	693,529	793,812	981,080	1,207,623	1,215,786
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.59	5.15	3.44	13.90	14.56	3.11
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.25	1.34	1.24	1.48	1.61	1.08
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.50	6.89	4.28	20.65	23.45	3.37
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.63	2.63	2.60	2.10	1.82	2.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.84	18.14	11.13	43.28	42.64	8.05
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	57.29	98.79	66.12	333.54	498.55	116.73

Chakwal Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	919,077	885,005	830,340	784,072	741,177	701,373
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,853,020	1,853,020	1,828,686	1,828,668	24,352	24,352
3.Operating fixed assets after deducting accumulated depreciation	905,708	851,736	801,787	755,519	712,624	672,820
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	13,369	33,269	28,553	28,553	28,553	28,553
B.Current Assets (B1+B2+B3+B4+B5+B6)	109,185	110,086	38,560	37,923	42,523	35,681
1.Cash & bank balance	1,004	377	42	48	48	52
2.Inventories; of which	20,500	7,008	0	0	0	0
i)Raw material	6,650	6,985	0	0	0	0
ii)Work in progress	9,620	0	0	0	0	0
iii)Finished goods	4,230	23	0	0	0	0
3.Trade Debt / accounts receivables	16,374	43,726	933	325	325	325
4.Short term loans and advances	12,313	3,597	4,346	4,346	8,994	8,494
5.Short term investments	0	0	0	0	0	0
6.Other current assets	58,994	55,378	33,239	33,204	33,156	26,810
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,028,262	995,091	868,900	821,995	783,700	737,054
C.Shareholders' Equity (C1+C2+C3)	101,405	47,780	(2,694)	(51,268)	(94,523)	(125,326)
1.Issued, Subscribed & Paid up capital	200,000	607,881	607,881	607,881	607,881	607,881
i)Ordinary shares	200,000	607,881	607,881	607,881	607,881	607,881
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(239,393)	(696,797)	(741,885)	(785,587)	(824,474)	(851,323)
i)Capital Reserve	450,256	42,375	42,375	42,375	42,375	42,375
ii)Revenue Reserve	(689,649)	(739,172)	(784,260)	(827,962)	(866,849)	(893,698)
of which: un-appropriated profit(loss) / retained earnings	(689,649)	(739,172)	(784,260)	(827,962)	(866,849)	(893,698)
3.Surplus on revaluation of fixed assets	140,798	136,696	131,310	126,438	122,070	118,116
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	31,143	37,076	0	0	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	2,150	8,082	0	0	0	0
5.Other non-current liabilities	28,993	28,994	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	895,714	910,235	871,594	873,263	878,223	862,380
1.Trade credit & other accounts payables	429,879	388,365	329,413	279,487	281,997	282,548
of which: i) Trade credits	237,840	194,709	168,460	119,007	120,843	120,841
2.Short term borrowings	390,594	429,898	426,043	477,638	480,087	463,693
3.Current portion of non-current liabilities	2,366	2,366	37,743	37,743	37,743	37,743
4.Other current liabilities	72,875	89,606	78,395	78,395	78,396	78,396
F.Operations:						
1.Sales	201,245	1,072,563	146,549	0	0	0
i)Local sales (Net)	201,245	1,072,563	146,549	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	239,769	1,065,623	178,974	45,784	42,496	39,472
i)Cost of material	144,062	755,506	90,750	0	0	0
3.Gross profit / (loss) (F1-F2)	(38,524)	6,940	(32,425)	(45,784)	(42,496)	(39,472)
4.General, administrative and other expenses	26,461	45,260	15,821	2,779	2,540	2,669
i)Selling & distribution expenses	887	5,716	949	0	0	0
ii)Administrative and other expenses	25,574	39,544	14,872	2,779	2,540	2,669
5.Other income / (loss)	7,926	1,783	0	0	1,782	11,338
6.EBIT (F3-F4+F5)	(57,059)	(36,537)	(48,246)	(48,563)	(43,254)	(30,803)
7.Financial expenses	33,686	3,585	28	11	0	1
of which: (i) Interest expenses	33,655	3,322	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(90,745)	(40,122)	(48,274)	(48,574)	(43,254)	(30,804)
9.Tax expenses	2,516	13,409	2,198	0	0	0
10.Profit / (loss) after tax (F8-F9)	(93,261)	(53,531)	(50,472)	(48,574)	(43,254)	(30,804)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(20,014)	(20,032)	(1,196)	(51,589)	(2,450)	16,398
2.Net cash flows from investing activities	(3,810)	(19,899)	4,716	0	0	0
3.Net cash flows from financing activities	24,276	39,304	(3,855)	51,596	2,449	16,394
H.Miscellaneous						
1.Total capital employed (C+D)	132,548	84,856	(2,694)	(51,268)	(94,523)	(125,326)
2.Retention in business (F10-F11-F12)	(93,261)	(53,531)	(50,472)	(48,574)	(43,254)	(30,804)
3.Depreciation for the year	58,292	53,972	49,949	46,268	42,896	39,803
4.Salaries, wages and employee benefits	44,446	122,037	50,662	650	600	600
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-46.34	-4.99	-34.44	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.19	1.06	0.16	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-8.82	-5.29	-5.42	-5.75	-5.39	-4.05
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	6.60	13.56	41.34	-31.33	-11.01	-6.92
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-58.22	-71.76	-223.89	180.03	59.34	28.02
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-2.33	-0.44	-0.42	-0.40	-0.36	-0.25

Chenab Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	11,006,044	10,902,729	10,802,058	10,705,900	10,337,040	10,235,754
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	11,852,765	11,833,399	10,593,411	10,593,411	10,625,644	9,512,155
3.Operating fixed assets after deducting accumulated depreciation	10,993,407	10,890,092	9,729,874	9,651,579	9,615,704	9,168,196
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	889,197	873,060	559,975	502,445
6.Other non-current assets	12,637	12,637	182,987	181,261	161,361	565,113
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,922,797	184,934	181,467	158,965	563,294	889,733
1.Cash & bank balance	18,790	17,565	12,917	34,342	77,396	72,440
2.Inventories; of which	29,794	230	230	230	77,600	208,919
i)Raw material	1,130	0	0	0	10,011	94,173
ii)Work in progress	17,319	0	0	0	65,166	90,624
iii)Finished goods	11,238	200	200	200	1,599	22,886
3.Trade Debt / accounts receivables	1,728,210	41,692	25,357	18,775	106,860	259,545
4.Short term loans and advances	21,666	21,786	25,647	31,451	110,499	138,131
5.Short term investments	0	0	0	0	0	0
6.Other current assets	124,337	103,661	117,316	74,167	190,939	210,698
Total Assets (A+B) / Equity & Liabilities (C+D+E)	12,928,841	11,087,663	10,983,525	10,864,865	10,900,334	11,125,487
C.Shareholders' Equity (C1+C2+C3)	(1,047,381)	(877,879)	(727,461)	273,527	(76,351)	144,352
1.Issued, Subscribed & Paid up capital	1,950,000	1,950,000	1,950,000	1,950,000	1,650,000	1,650,000
i)Ordinary shares	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
ii)Preference shares	800,000	800,000	800,000	800,000	500,000	500,000
2.Reserves	(8,736,724)	(8,542,270)	(8,358,302)	(7,324,887)	(7,085,975)	(6,673,233)
i)Capital Reserve	526,410	526,410	770,723	770,723	1,173,223	1,353,122
ii)Revenue Reserve	(9,263,134)	(9,068,680)	(9,129,025)	(8,095,610)	(8,259,198)	(8,026,355)
of which: un-appropriated profit(loss) / retained earnings	(9,339,567)	(9,145,112)	(9,205,458)	(8,172,043)	(8,335,631)	(8,102,788)
3.Surplus on revaluation of fixed assets	5,739,343	5,714,391	5,680,841	5,648,414	5,359,624	5,167,585
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,410,476	2,351,752	1,653,575	1,350,080	8,914,787	9,047,568
1.Long term borrowings	2,448,167	2,322,962	1,633,872	1,337,816	8,368,504	8,280,042
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	138,622	18,475	17,759	12,264	10,194	24,016
5.Other non-current liabilities	823,687	10,315	1,944	0	536,089	743,510
E.Current Liabilities (E1+E2+E3+E4)	10,565,747	9,613,789	10,057,411	9,241,257	2,061,899	1,933,567
1.Trade credit & other accounts payables	1,972,095	2,147,733	2,122,876	988,652	1,274,887	1,235,664
of which: i) Trade credits	1,023,299	1,017,612	1,011,805	723,464	767,823	829,537
2.Short term borrowings	4,344,995	4,344,992	4,344,992	4,344,992	0	70,000
3.Current portion of non-current liabilities	2,981,040	3,104,745	3,557,893	3,855,893	726,221	544,542
4.Other current liabilities	1,267,617	16,319	31,650	51,720	60,791	83,361
F.Operations:						
1.Sales	915,909	360,869	0	0	503,740	2,127,980
i)Local sales (Net)	527,064	269,530	0	0	368,319	904,812
ii)Export sales (Net)	388,845	91,339	0	0	135,421	1,223,168
2.Cost of sales	1,081,014	430,828	0	0	724,673	2,113,838
i)Cost of material	440,914	160,249	0	0	148,305	618,128
3.Gross profit / (loss) (F1-F2)	(165,105)	(69,959)	0	0	(220,933)	14,142
4.General, administrative and other expenses	138,505	85,081	149,268	144,480	228,708	292,127
i)Selling & distribution expenses	23,129	6,919	0	0	7,333	37,430
ii)Administrative and other expenses	115,376	78,162	149,268	144,480	221,375	254,697
5.Other income / (loss)	51,760	409,806	68,205	1,164,323	187,054	117,994
6.EBIT (F3-F4+F5)	(251,850)	254,766	(81,063)	1,019,843	(262,587)	(159,991)
7.Financial expenses	9,217	109,141	186	30	180,719	223,560
of which: (i) Interest expenses	4,759	0	0	0	180,719	223,560
8.Profit / (loss) before taxation (F6-F7)	(261,067)	145,625	(81,249)	1,019,813	(443,306)	(383,551)
9.Tax expenses	20,791	4,261	15,331	20,070	9,071	21,589
10.Profit / (loss) after tax (F8-F9)	(281,858)	141,364	(96,580)	999,743	(452,377)	(405,140)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	57,959	(9,322)	(6,128)	21,424	(373,800)	(247,927)
2.Net cash flows from investing activities	(6,103)	8,100	(1,480)	0	401,401	264,168
3.Net cash flows from financing activities	(61,488)	(2)	0	0	15,453	(21,197)
H.Miscellaneous						
1.Total capital employed (C+D)	2,363,095	1,473,873	926,114	1,623,607	8,838,436	9,191,920
2.Retention in business (F10-F11-F12)	(281,858)	141,364	(96,580)	999,743	(452,377)	(405,140)
3.Depreciation for the year	198,550	990,343	81,166	78,295	76,640	174,207
4.Salaries, wages and employee benefits	274,969	129,887	22,700	19,767	444,246	659,096
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-30.77	39.17	-	-	-89.80	-19.04
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.07	0.03	0.00	0.00	0.05	0.19
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.14	1.18	-0.88	9.15	-4.16	-3.68
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-18.36	-12.47	-13.75	-48.13	110.38	323.90
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	39.21	-14.69	12.03	-440.48	-458.86	-1,191.57
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.45	0.72	-0.50	5.13	-2.74	-2.46

Colony Textile Mills Limited

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	19,470,693	19,334,318	19,297,777	20,109,007	20,604,390	20,494,805
1.Capital work in progress	96,428	131,659	132,452	527,287	589,050	104,230
2.Operating fixed assets at cost	26,113,032	26,849,347	27,304,164	28,190,595	29,559,417	30,533,504
3.Operating fixed assets after deducting accumulated depreciation	18,398,892	18,330,300	18,013,019	18,121,144	18,779,629	18,972,956
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	924,403	821,227	995,614	1,318,859	1,098,523	1,284,734
6.Other non-current assets	50,970	51,132	156,692	141,717	137,188	132,885
B.Current Assets (B1+B2+B3+B4+B5+B6)	7,850,804	7,838,945	8,103,837	8,127,216	9,494,732	9,273,083
1.Cash & bank balance	38,412	37,287	47,952	54,796	21,053	90,916
2.Inventories; of which	5,415,334	4,705,937	4,608,933	4,798,585	4,736,428	4,460,113
i)Raw material	649,392	2,000,067	1,288,638	1,573,387	1,702,808	876,329
ii)Work in progress	453,260	450,135	467,431	499,580	392,980	435,503
iii)Finished goods	3,815,935	2,090,735	2,687,864	2,560,618	2,475,640	2,983,281
3.Trade Debt / accounts receivables	694,187	997,955	1,266,046	1,121,943	1,580,033	1,017,013
4.Short term loans and advances	281,823	502,000	716,430	873,565	1,512,360	975,921
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,421,048	1,595,766	1,464,476	1,278,327	1,644,858	2,729,120
Total Assets (A+B) / Equity & Liabilities (C+D+E)	27,321,497	27,173,263	27,401,614	28,236,223	30,099,122	29,767,888
C.Shareholders' Equity (C1+C2+C3)	7,926,614	9,359,739	9,013,493	9,754,147	10,031,208	10,870,441
1.Issued, Subscribed & Paid up capital	4,980,100	4,980,100	4,980,100	4,980,100	4,980,100	4,980,100
i)Ordinary shares	4,980,100	4,980,100	4,980,100	4,980,100	4,980,100	4,980,100
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,932,790	4,359,059	4,013,799	4,754,453	5,031,514	5,870,747
i)Capital Reserve	3,156,388	3,156,388	3,157,880	3,159,339	3,157,428	3,157,082
ii)Revenue Reserve	(223,598)	1,202,671	855,919	1,595,114	1,874,086	2,713,665
of which: un-appropriated profit(loss) / retained earnings	(228,300)	1,197,969	851,217	1,590,412	1,869,384	2,708,963
3.Surplus on revaluation of fixed assets	13,724	20,580	19,594	19,594	19,594	19,594
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	10,154,382	12,338,680	12,869,160	12,284,767	12,187,169	10,549,862
1.Long term borrowings	6,943,550	7,682,168	7,620,563	6,907,611	6,155,238	6,607,342
2.Subordinated loans / Sponsor's loans	120,000	385,187	385,187	120,000	120,000	120,000
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	81,757	109,972	133,696	224,492	305,919	339,434
5.Other non-current liabilities	3,009,075	4,161,353	4,729,714	5,032,664	5,606,012	3,483,086
E.Current Liabilities (E1+E2+E3+E4)	9,240,501	5,474,844	5,518,961	6,197,309	7,880,745	8,347,585
1.Trade credit & other accounts payables	1,326,693	1,058,672	1,289,910	1,857,242	2,688,356	3,922,124
of which: i) Trade credits	244,650	312,250	266,609	466,277	983,092	1,820,109
2.Short term borrowings	3,890,441	3,188,296	3,328,787	2,993,518	3,597,762	2,881,132
3.Current portion of non-current liabilities	1,970,534	640,975	430,598	830,584	969,475	1,005,992
4.Other current liabilities	2,052,833	586,901	469,666	515,965	625,152	538,337
F.Operations:						
1.Sales	16,595,202	23,123,399	17,700,292	25,468,528	30,817,244	20,852,724
i)Local sales (Net)	14,505,765	20,776,638	15,120,432	22,700,247	28,510,148	19,011,929
ii)Export sales (Net)	2,089,437	2,346,761	2,579,860	2,768,281	2,307,096	1,840,795
2.Cost of sales	15,336,601	21,395,836	16,754,434	23,239,505	27,933,246	21,456,188
i)Cost of material	10,351,828	13,209,994	10,927,775	15,547,060	18,383,868	13,173,615
3.Gross profit / (loss) (F1-F2)	1,258,601	1,727,563	945,858	2,229,023	2,883,998	(603,464)
4.General, administrative and other expenses	497,108	1,131,171	565,104	831,754	1,294,344	627,454
i)Selling & distribution expenses	202,682	257,876	217,400	302,884	367,348	249,008
ii)Administrative and other expenses	294,426	873,295	347,704	528,870	926,996	378,446
5.Other income / (loss)	231,031	2,134,109	417,818	438,917	92,432	2,927,384
6.EBIT (F3-F4+F5)	992,524	2,730,501	798,572	1,836,186	1,682,086	1,696,466
7.Financial expenses	703,830	506,075	968,611	714,861	720,052	1,045,548
of which: (i) Interest expenses	689,335	487,783	955,578	691,208	695,883	1,027,997
8.Profit / (loss) before taxation (F6-F7)	288,694	2,224,426	(170,039)	1,121,325	962,034	650,918
9.Tax expenses	248,500	788,641	205,023	373,069	675,723	(173,460)
10.Profit / (loss) after tax (F8-F9)	40,194	1,435,785	(375,062)	748,256	286,311	824,378
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	691,974	1,434,120	801,925	2,100,274	1,628,758	918,227
2.Net cash flows from investing activities	(446,639)	(938,515)	(645,654)	(1,442,249)	(1,636,601)	(614,358)
3.Net cash flows from financing activities	(247,206)	(496,730)	(145,606)	(651,182)	(25,900)	(234,006)
H.Miscellaneous						
1.Total capital employed (C+D)	18,080,996	21,698,419	21,882,653	22,038,914	22,218,377	21,420,303
2.Retention in business (F10-F11-F12)	40,194	1,435,785	(375,062)	748,256	286,311	824,378
3.Depreciation for the year	854,798	849,470	863,427	852,953	872,743	888,048
4.Salaries, wages and employee benefits	1,458,584	2,002,521	2,264,162	2,975,939	3,252,540	2,366,636
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.24	6.21	-2.12	2.94	0.93	3.95
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.61	0.85	0.65	0.92	1.06	0.70
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.15	5.27	-1.37	2.69	0.98	2.75
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.44	3.15	2.97	2.96	2.95	2.86
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.51	16.61	-4.08	7.97	2.89	7.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.08	2.88	-0.75	1.50	0.57	1.66

Crescent Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	4,220,623	5,317,375	5,333,927	5,266,050	5,701,152	6,360,496
1.Capital work in progress	4,716	390	270	65,064	641	0
2.Operating fixed assets at cost	4,721,797	5,796,324	5,909,685	5,702,397	5,980,396	6,620,582
3.Operating fixed assets after deducting accumulated depreciation	3,881,267	4,892,134	4,927,364	4,873,696	5,071,133	5,646,537
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	310,991	373,786	342,586	276,167	584,702	657,356
6.Other non-current assets	23,649	51,065	63,707	51,123	44,676	56,603
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,114,145	1,249,573	1,522,195	1,927,858	2,218,871	2,402,799
1.Cash & bank balance	109,367	53,676	45,069	639,180	162,724	161,575
2.Inventories; of which	378,794	474,606	540,181	488,087	695,647	665,626
i)Raw material	211,920	357,022	292,986	295,438	354,526	258,609
ii)Work in progress	29,916	37,241	26,831	30,777	77,012	66,011
iii)Finished goods	134,097	77,546	215,800	160,066	263,192	336,079
3.Trade Debt / accounts receivables	127,024	200,334	280,321	194,519	513,765	477,453
4.Short term loans and advances	43,735	66,420	57,847	16,131	52,004	58,269
5.Short term investments	131,323	110,242	110,918	181,458	165,444	131,487
6.Other current assets	323,902	344,295	487,859	408,483	629,287	908,389
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,334,768	6,566,948	6,856,122	7,193,908	7,920,023	8,763,295
C.Shareholders' Equity (C1+C2+C3)	3,703,807	4,693,110	4,707,303	5,504,611	5,869,302	6,636,729
1.Issued, Subscribed & Paid up capital	226,601	226,601	226,601	226,601	226,601	226,601
i)Ordinary shares	226,601	226,601	226,601	226,601	226,601	226,601
ii)Preference shares	0	0	0	0	0	0
2.Reserves	397,216	329,798	343,991	1,141,299	1,359,393	1,483,911
i)Capital Reserve	73,050	35,867	36,192	236,672	202,098	193,861
ii)Revenue Reserve	324,166	293,931	307,799	904,627	1,157,295	1,290,050
of which: un-appropriated profit(loss) / retained earnings	275,191	191,936	205,382	855,652	1,103,194	1,235,860
3.Surplus on revaluation of fixed assets	3,079,990	4,136,711	4,136,711	4,136,711	4,283,308	4,926,217
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	258,844	231,860	322,474	352,945	273,308	155,219
1.Long term borrowings	178,252	130,719	195,399	203,744	110,989	54,493
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	80,592	101,141	127,075	141,054	162,319	100,726
5.Other non-current liabilities	0	0	0	8,147	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,372,117	1,641,978	1,826,345	1,336,352	1,777,413	1,971,347
1.Trade credit & other accounts payables	724,879	785,815	736,577	679,964	817,350	1,181,068
of which: i) Trade credits	394,440	395,007	295,822	313,642	283,637	302,791
2.Short term borrowings	533,780	665,837	846,269	373,704	679,053	560,605
3.Current portion of non-current liabilities	47,534	59,417	30,140	175,510	153,927	119,785
4.Other current liabilities	65,924	130,909	213,359	107,174	127,083	109,889
F.Operations:						
1.Sales	6,094,091	7,393,034	5,517,184	5,405,943	7,467,842	6,701,428
i)Local sales (Net)	5,539,017	7,124,774	5,151,792	4,771,520	5,819,354	5,953,188
ii)Export sales (Net)	555,074	268,260	365,392	634,423	1,648,488	748,240
2.Cost of sales	5,850,287	7,104,456	5,151,826	4,680,320	6,713,864	6,207,228
i)Cost of material	4,395,854	5,492,072	3,871,272	3,062,348	4,239,733	3,660,158
3.Gross profit / (loss) (F1-F2)	243,804	288,578	365,358	725,623	753,978	494,200
4.General, administrative and other expenses	219,294	242,543	251,541	331,518	387,133	337,528
i)Selling & distribution expenses	57,848	60,031	54,693	74,235	130,128	61,707
ii)Administrative and other expenses	161,446	182,512	196,848	257,283	257,005	275,821
5.Other income / (loss)	61,379	47,402	37,838	599,542	90,837	181,715
6.EBIT (F3-F4+F5)	85,889	93,437	151,655	993,647	457,682	338,387
7.Financial expenses	55,962	84,271	104,270	86,998	99,511	110,328
of which: (i) Interest expenses	51,074	80,378	101,096	75,190	89,252	105,837
8.Profit / (loss) before taxation (F6-F7)	29,927	9,166	47,385	906,649	358,171	228,059
9.Tax expenses	44,611	65,430	28,336	83,391	92,406	77,395
10.Profit / (loss) after tax (F8-F9)	(14,684)	(56,264)	19,049	823,258	265,765	150,664
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	13,596	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	115,489	(124,957)	(121,447)	543,295	(283,943)	228,152
2.Net cash flows from investing activities	(128,004)	(24,963)	(102,947)	438,723	(390,624)	(11,357)
3.Net cash flows from financing activities	76,975	94,229	215,787	(387,907)	198,111	(217,944)
H.Miscellaneous						
1.Total capital employed (C+D)	3,962,651	4,924,970	5,029,777	5,857,556	6,142,610	6,791,948
2.Retention in business (F10-F11-F12)	(28,280)	(56,264)	19,049	823,258	265,765	150,664
3.Depreciation for the year	82,658	86,163	81,807	79,086	86,151	83,136
4.Salaries, wages and employee benefits	580,379	653,673	507,277	498,146	586,803	520,119
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-0.24	-0.76	0.35	15.23	3.56	2.25
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.18	1.24	0.82	0.77	0.99	0.80
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.28	-0.95	0.28	11.72	3.52	1.81
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.38	1.42	1.43	1.38	1.33	1.33
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-0.39	-1.34	0.41	16.12	4.67	2.41
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.65	-2.48	0.84	36.33	11.73	6.65

Crescent Fibers Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,160,885	3,144,386	3,179,858	3,145,122	3,168,378	1,946,863
1.Capital work in progress	13,698	0	0	8,872	103,988	720,366
2.Operating fixed assets at cost	2,540,750	2,627,056	2,755,381	2,802,277	2,806,319	0
3.Operating fixed assets after deducting accumulated depreciation	1,401,920	1,392,445	1,420,943	1,349,149	1,267,632	1,191,009
4.Intangible assets	0	0	0	0	8,778	8,431
5.Long term investments	1,728,568	1,733,464	1,736,356	1,752,934	1,756,578	0
6.Other non-current assets	16,699	18,477	22,559	34,167	31,402	27,057
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,712,462	2,006,090	2,474,674	2,307,889	3,490,642	5,741,286
1.Cash & bank balance	104,476	132,762	152,371	221,423	247,810	204,350
2.Inventories; of which	563,099	651,679	780,384	349,328	742,731	687,936
i)Raw material	430,337	537,034	595,938	194,939	418,646	458,253
ii)Work in progress	73,418	83,313	78,313	72,962	120,810	129,395
iii)Finished goods	59,344	31,332	106,132	81,427	203,275	100,288
3.Trade Debt / accounts receivables	686,410	878,577	1,312,378	1,514,689	2,185,089	1,945,150
4.Short term loans and advances	6,081	11,744	12,458	17,082	97,521	25,887
5.Short term investments	155,987	110,601	121,383	94,939	74,252	69,427
6.Other current assets	196,409	220,727	95,700	110,428	143,239	2,808,536
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,873,347	5,150,476	5,654,532	5,453,011	6,659,020	7,688,149
C.Shareholders' Equity (C1+C2+C3)	3,068,060	3,150,481	3,262,031	3,723,849	4,339,257	4,710,337
1.Issued, Subscribed & Paid up capital	124,179	124,179	124,179	124,179	124,179	124,179
i)Ordinary shares	124,179	124,179	124,179	124,179	124,179	124,179
ii)Preference shares	0	0	0	0	0	0
2.Reserves	950,055	1,032,476	1,144,026	1,603,389	2,218,797	2,589,877
i)Capital Reserve	81,070	50,296	53,077	58,201	37,513	32,688
ii)Revenue Reserve	868,985	982,180	1,090,949	1,545,188	2,181,284	2,557,189
of which: un-appropriated profit(loss) / retained earnings	868,985	982,180	1,090,949	1,545,188	2,181,284	2,557,189
3.Surplus on revaluation of fixed assets	1,993,826	1,993,826	1,993,826	1,996,281	1,996,281	1,996,281
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	389,639	337,777	348,142	430,086	306,592	633,005
1.Long term borrowings	263,503	232,505	274,486	196,987	136,737	421,905
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	126,136	105,272	73,656	233,099	169,855	211,100
E.Current Liabilities (E1+E2+E3+E4)	1,415,648	1,662,218	2,044,359	1,299,076	2,013,171	2,344,807
1.Trade credit & other accounts payables	702,325	949,902	1,185,456	885,225	1,212,793	1,597,496
of which: i) Trade credits	159,983	264,299	0	235,112	418,245	760,770
2.Short term borrowings	544,093	543,072	769,463	206,910	595,571	628,106
3.Current portion of non-current liabilities	127,633	112,983	54,130	196,303	100,901	65,876
4.Other current liabilities	41,597	56,261	35,310	10,638	103,906	53,329
F.Operations:						
1.Sales	4,439,239	5,289,441	5,023,570	6,091,013	8,098,145	6,847,571
i)Local sales (Net)	4,439,239	5,289,441	5,023,570	6,091,013	8,098,145	6,847,571
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	4,155,531	4,879,000	4,624,193	5,246,901	6,886,499	6,818,363
i)Cost of material	2,845,247	3,533,517	3,336,026	3,720,868	5,443,183	5,112,799
3.Gross profit / (loss) (F1-F2)	283,708	410,441	399,377	844,112	1,211,646	29,208
4.General, administrative and other expenses	143,081	160,978	163,226	203,172	247,585	210,976
i)Selling & distribution expenses	17,833	18,647	18,442	20,679	19,716	30,841
ii)Administrative and other expenses	125,248	142,331	144,784	182,493	227,869	180,135
5.Other income / (loss)	33,139	37,625	58,754	67,122	48,417	812,695
6.EBIT (F3-F4+F5)	173,766	287,088	294,905	708,062	1,012,478	630,927
7.Financial expenses	80,954	124,520	144,539	116,909	140,149	287,725
of which: (i) Interest expenses	67,668	96,427	116,219	80,733	94,530	223,885
8.Profit / (loss) before taxation (F6-F7)	92,812	162,568	150,366	591,153	872,329	343,202
9.Tax expenses	24,882	49,374	41,596	136,914	217,606	(32,702)
10.Profit / (loss) after tax (F8-F9)	67,930	113,194	108,770	454,239	654,723	375,904
11.Cash dividends	0	0	0	18,627	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(26,791)	148,978	(48,841)	574,512	(75,695)	182,996
2.Net cash flows from investing activities	54,323	(73,837)	(140,772)	(12,335)	(106,975)	(631,971)
3.Net cash flows from financing activities	7,522	(46,854)	209,222	(493,125)	209,057	405,516
H.Miscellaneous						
1.Total capital employed (C+D)	3,457,699	3,488,258	3,610,173	4,153,935	4,645,849	5,343,342
2.Retention in business (F10-F11-F12)	67,930	113,194	108,770	435,612	654,723	375,904
3.Depreciation for the year	115,651	108,049	112,094	106,770	103,885	100,477
4.Salaries, wages and employee benefits	405,818	478,088	486,843	561,136	582,551	568,140
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.53	2.14	2.17	7.46	8.08	5.49
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.18	1.06	0.93	1.10	1.34	0.95
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.80	2.26	2.01	8.18	10.81	5.24
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.83	1.61	1.68	1.59	1.50	1.59
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.30	3.64	3.39	13.00	16.24	8.31
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	5.47	9.12	8.76	36.58	52.72	30.27

D.M. Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	605,583	595,776	594,378	591,432	761,597	759,181
1.Capital work in progress	0	0	0	4,000	0	0
2.Operating fixed assets at cost	901,794	470,584	303,060	304,407	362,610	362,610
3.Operating fixed assets after deducting accumulated depreciation	574,652	230,301	224,568	224,980	296,783	293,720
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	6,517	341,061	360,659	353,301	449,425	449,425
6.Other non-current assets	24,414	24,414	9,151	9,151	15,389	16,036
B.Current Assets (B1+B2+B3+B4+B5+B6)	59,942	60,897	84,013	48,904	29,457	24,031
1.Cash & bank balance	51	823	18,382	11,921	4,253	263
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	51	15	1,285	4,580	3,233	3,272
5.Short term investments	1,180	1,195	1,201	9,101	1,285	1,288
6.Other current assets	58,660	58,864	63,145	23,302	20,686	19,208
Total Assets (A+B) / Equity & Liabilities (C+D+E)	665,525	656,673	678,391	640,336	791,054	783,212
C.Shareholders' Equity (C1+C2+C3)	526,202	519,028	538,363	524,844	662,501	648,187
1.Issued, Subscribed & Paid up capital	30,524	30,524	30,524	30,524	30,524	30,524
i)Ordinary shares	30,524	30,524	30,524	30,524	30,524	30,524
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(75,583)	(80,858)	(67,036)	(17,829)	54,267	40,642
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(75,583)	(80,858)	(67,036)	(17,829)	54,267	40,642
of which: un-appropriated profit(loss) / retained earnings	(75,583)	(80,858)	(67,036)	(17,829)	54,267	40,642
3.Surplus on revaluation of fixed assets	571,261	569,362	574,875	512,149	577,710	577,021
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	19,618	8,753	8,334	6,906	3,588	4,479
1.Long term borrowings	1,766	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	10,612	3,356	3,817	3,999	3,588	4,479
5.Other non-current liabilities	7,240	5,397	4,517	2,907	0	0
E.Current Liabilities (E1+E2+E3+E4)	119,705	128,892	131,694	108,586	124,965	130,546
1.Trade credit & other accounts payables	82,580	97,200	122,069	96,059	100,975	107,144
of which: i) Trade credits	46,914	46,584	46,432	46,538	45,235	47,809
2.Short term borrowings	11,890	4,804	765	0	0	0
3.Current portion of non-current liabilities	4,023	2,425	659	0	0	0
4.Other current liabilities	21,212	24,463	8,201	12,527	23,990	23,402
F.Operations:						
1.Sales	0	0	0	1,698	0	0
i)Local sales (Net)	0	0	0	1,698	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	1,726	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	(28)	0	0
4.General, administrative and other expenses	38,126	28,129	49,614	38,326	47,633	55,786
i)Selling & distribution expenses	0	0	0	0	142	0
ii)Administrative and other expenses	38,126	28,129	49,614	38,326	47,491	55,786
5.Other income / (loss)	20,630	24,871	68,674	29,537	128,925	28,422
6.EBIT (F3-F4+F5)	(17,496)	(3,258)	19,060	(8,817)	81,292	(27,364)
7.Financial expenses	675	418	213	175	186	175
of which: (i) Interest expenses	444	235	34	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(18,171)	(3,676)	18,847	(8,992)	81,106	(27,539)
9.Tax expenses	(2,308)	3,665	5,339	4,674	9,913	(13,345)
10.Profit / (loss) after tax (F8-F9)	(15,863)	(7,341)	13,508	(13,666)	71,193	(14,194)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,438)	5,736	22,814	(42,458)	(6,759)	(4,064)
2.Net cash flows from investing activities	7,110	5,487	550	37,420	(908)	73
3.Net cash flows from financing activities	(5,710)	(10,451)	(5,805)	(1,424)	0	0
H.Miscellaneous						
1.Total capital employed (C+D)	545,820	527,781	546,697	531,750	666,089	652,666
2.Retention in business (F10-F11-F12)	(15,863)	(7,341)	13,508	(13,666)	71,193	(14,194)
3.Depreciation for the year	5,871	4,493	1,489	1,559	2,867	3,063
4.Salaries, wages and employee benefits	9,202	8,777	11,806	14,017	13,931	10,877
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-804.83	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.33	-1.11	2.02	-2.07	9.95	-1.80
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.27	1.26	1.26	1.24	1.21	1.20
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-2.97	-1.40	2.55	-2.57	11.99	-2.17
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-5.20	-2.40	4.43	-4.48	23.32	-4.65

D.S. Industries Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	583,457	476,903	442,353	460,295	189,164	169,864
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	664,419	561,174	525,631	524,951	26,037	26,037
3.Operating fixed assets after deducting accumulated depreciation	478,922	371,830	343,662	331,969	21,793	21,233
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	85,463	72,078	70,279	76,667	69,784	68,199
6.Other non-current assets	19,072	32,995	28,412	51,659	97,587	80,432
B.Current Assets (B1+B2+B3+B4+B5+B6)	104,293	36,944	20,625	18,498	166,871	128,236
1.Cash & bank balance	2,339	1,805	734	802	130,381	79,557
2.Inventories; of which	54,110	9,316	13,093	10,344	2,867	12,253
i)Raw material	40,251	4,560	5,742	4,139	2,477	2,384
ii)Work in progress	10,000	2,790	3,214	2,256	0	891
iii)Finished goods	2,157	1,966	3,906	3,840	358	8,978
3.Trade Debt / accounts receivables	30,810	12,942	0	0	0	97
4.Short term loans and advances	6,103	2,486	2,178	2,507	31,092	32,317
5.Short term investments	0	0	0	0	0	0
6.Other current assets	10,931	10,395	4,620	4,845	2,531	4,012
Total Assets (A+B) / Equity & Liabilities (C+D+E)	687,750	513,847	462,978	478,793	356,035	298,100
C.Shareholders' Equity (C1+C2+C3)	197,548	216,453	183,002	173,244	201,678	187,248
1.Issued, Subscribed & Paid up capital	836,856	836,856	836,856	836,856	836,856	836,856
i)Ordinary shares	836,856	836,856	836,856	836,856	836,856	836,856
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(843,218)	(869,224)	(889,170)	(892,048)	(652,519)	(666,949)
i)Capital Reserve	(82,900)	(82,900)	(82,900)	(82,900)	(82,900)	(82,900)
ii)Revenue Reserve	(760,318)	(786,324)	(806,270)	(809,148)	(569,619)	(584,049)
of which: un-appropriated profit(loss) / retained earnings	(760,318)	(786,324)	(806,270)	(809,148)	(569,619)	(584,049)
3.Surplus on revaluation of fixed assets	203,910	248,821	235,316	228,436	17,341	17,341
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	117,359	5,246	113,527	116,360	589	0
1.Long term borrowings	82,745	0	103,976	96,776	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	14,835	5,246	1,435	2,520	589	0
5.Other non-current liabilities	19,779	0	8,116	17,064	0	0
E.Current Liabilities (E1+E2+E3+E4)	372,843	292,148	166,449	189,189	153,768	110,852
1.Trade credit & other accounts payables	188,264	89,335	96,534	113,314	79,913	55,505
of which: i) Trade credits	76,295	8,117	23,370	37,516	20,183	0
2.Short term borrowings	159,405	186,940	61,811	61,165	73,318	54,004
3.Current portion of non-current liabilities	13,000	0	6,000	14,372	0	0
4.Other current liabilities	12,174	15,873	2,104	338	537	1,343
F.Operations:						
1.Sales	717,846	581,735	117,733	133,970	15,941	37,179
i)Local sales (Net)	717,846	581,735	117,733	133,970	15,941	37,179
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	733,451	612,634	115,417	128,717	34,459	22,119
i)Cost of material	424,816	343,161	43,775	57,659	4,113	21,759
3.Gross profit / (loss) (F1-F2)	(15,605)	(30,899)	2,316	5,253	(18,518)	15,060
4.General, administrative and other expenses	48,295	151,794	41,347	48,830	9,637	25,286
i)Selling & distribution expenses	1,852	2,442	24,633	27,107	1,667	9,953
ii)Administrative and other expenses	46,443	149,352	16,714	21,723	7,970	15,333
5.Other income / (loss)	29,739	65,588	28,959	23,544	7,839	14,100
6.EBIT (F3-F4+F5)	(34,161)	(117,105)	(10,072)	(20,033)	(20,316)	3,874
7.Financial expenses	9,677	17,441	16,474	11,451	11,326	89
of which: (i) Interest expenses	9,081	16,574	16,370	10,896	11,085	0
8.Profit / (loss) before taxation (F6-F7)	(43,838)	(134,546)	(26,546)	(31,484)	(31,642)	3,785
9.Tax expenses	31,945	(53,015)	6,936	(21,804)	(60,246)	18,209
10.Profit / (loss) after tax (F8-F9)	(75,783)	(81,531)	(33,482)	(9,680)	28,604	(14,424)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(62,718)	(111,729)	(1,988)	3,919	(79,479)	(31,460)
2.Net cash flows from investing activities	(91)	109,904	16,071	1,294	198,906	(50)
3.Net cash flows from financing activities	64,050	1,290	(15,154)	(5,145)	10,152	(19,313)
H.Miscellaneous						
1.Total capital employed (C+D)	314,907	221,699	296,529	289,604	202,267	187,248
2.Retention in business (F10-F11-F12)	(75,783)	(81,531)	(33,482)	(9,680)	28,604	(14,424)
3.Depreciation for the year	31,946	27,242	13,404	13,072	10,614	559
4.Salaries, wages and employee benefits	108,754	85,266	50,107	41,368	9,973	15,923
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-10.56	-14.02	-28.44	-7.23	179.44	-38.80
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.04	0.97	0.24	0.28	0.04	0.11
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-10.93	-13.57	-6.86	-2.06	6.85	-4.41
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.96	2.90	2.45	2.64	2.23	1.68
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-32.35	-39.39	-16.76	-5.43	15.26	-7.42
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.91	-0.97	-0.40	-0.12	0.34	-0.17

Dar Es Salaam Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,723	1,426	323,557	343,317	156	161
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	0	0	0	0	0	0
3.Operating fixed assets after deducting accumulated depreciation	0	0	0	0	129	134
4.Intangible assets	297	0	0	0	0	0
5.Long term investments	0	0	322,131	341,891	0	0
6.Other non-current assets	1,426	1,426	1,426	1,426	27	27
B.Current Assets (B1+B2+B3+B4+B5+B6)	458,176	396,754	39,315	28,235	131,317	62,287
1.Cash & bank balance	18,874	283	296	1,693	143	71
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	128	1,382	592	687	572	602
5.Short term investments	0	0	0	0	10,000	60,000
6.Other current assets	439,174	395,089	38,427	25,855	120,602	1,614
Total Assets (A+B) / Equity & Liabilities (C+D+E)	459,899	398,180	362,872	371,552	131,473	62,448
C.Shareholders' Equity (C1+C2+C3)	(100,035)	(118,264)	(155,992)	(137,570)	97,376	50,534
1.Issued, Subscribed & Paid up capital	80,000	80,000	80,000	80,000	80,000	80,000
i)Ordinary shares	80,000	80,000	80,000	80,000	80,000	80,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(180,035)	(198,264)	(242,655)	(224,233)	17,376	(29,466)
i)Capital Reserve	75,882	95,522	100,869	98,179	104,165	69,241
ii)Revenue Reserve	(255,917)	(293,786)	(343,524)	(322,412)	(86,789)	(98,707)
of which: un-appropriated profit(loss) / retained earnings	(255,917)	(293,786)	(343,524)	(322,412)	(86,789)	(98,707)
3.Surplus on revaluation of fixed assets	0	0	6,663	6,663	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	0	14,310	0	0
1.Long term borrowings	0	0	0	14,310	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	559,934	516,444	518,864	494,812	34,097	11,914
1.Trade credit & other accounts payables	149,843	133,990	135,364	124,830	31,271	10,754
of which: i) Trade credits	121,218	103,284	100,043	90,783	0	0
2.Short term borrowings	140,869	116,220	116,220	116,220	0	0
3.Current portion of non-current liabilities	158,613	156,645	156,645	146,558	0	0
4.Other current liabilities	110,609	109,589	110,635	107,204	2,826	1,160
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	173,949	25,289	52,529	17,433	143,239	17,461
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	173,949	25,289	52,529	17,433	143,239	17,461
5.Other income / (loss)	10,445	20,380	5,439	43,713	374,234	7,378
6.EBIT (F3-F4+F5)	(163,504)	(4,909)	(47,090)	26,280	230,995	(10,083)
7.Financial expenses	264	25	6	788	369	1,836
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(163,768)	(4,934)	(47,096)	25,492	230,626	(11,919)
9.Tax expenses	13,379	0	2,641	4,380	1,666	0
10.Profit / (loss) after tax (F8-F9)	(177,147)	(4,934)	(49,737)	21,112	228,960	(11,919)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(35,866)	(13,768)	(4,908)	(5,190)	(154,127)	84,914
2.Net cash flows from investing activities	34,523	638	0	9,777	463,718	(50,062)
3.Net cash flows from financing activities	19,931	(5,460)	4,920	(3,190)	(311,141)	(34,924)
H.Miscellaneous						
1.Total capital employed (C+D)	(100,035)	(118,264)	(155,992)	(123,260)	97,376	50,534
2.Retention in business (F10-F11-F12)	(177,147)	(4,934)	(49,737)	21,112	228,960	(11,919)
3.Depreciation for the year	41,671	0	0	0	0	0
4.Salaries, wages and employee benefits	5,130	5,744	6,370	6,859	8,104	3,911
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-31.38	-1.15	-13.07	5.75	91.03	-12.29
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-45.89	-3.93	-2.77	-2.50	-12.51	1.31
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1,439.93	4.52	36.27	-14.38	-1,139.27	-16.12
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-22.14	-0.62	-6.22	2.64	28.62	-1.49

Dewan Farooque Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,113,111	2,014,686	1,915,117	3,357,542	3,235,138	3,089,187
1.Capital work in progress	20,478	0	0	3,000	0	0
2.Operating fixed assets at cost	3,612,920	3,664,046	3,681,929	5,237,059	5,278,340	5,279,635
3.Operating fixed assets after deducting accumulated depreciation	2,068,556	1,984,915	1,876,890	3,316,315	3,196,911	3,050,960
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	24,077	29,771	38,227	38,227	38,227	38,227
B.Current Assets (B1+B2+B3+B4+B5+B6)	432,652	297,930	267,439	252,908	202,744	132,023
1.Cash & bank balance	7,910	3,483	3,682	44,049	10,238	2,799
2.Inventories; of which	28,189	361	361	361	0	0
i)Raw material	27,742	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	447	361	361	361	0	0
3.Trade Debt / accounts receivables	168,476	97,566	86,019	83,624	69,983	43,384
4.Short term loans and advances	64,609	32,463	22,311	18,154	19,716	10,773
5.Short term investments	0	0	0	0	0	0
6.Other current assets	163,468	164,057	155,066	106,720	102,807	75,067
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,545,763	2,312,616	2,182,556	3,610,450	3,437,882	3,221,210
C.Shareholders' Equity (C1+C2+C3)	1,139,734	936,849	739,921	2,002,677	1,808,851	1,524,319
1.Issued, Subscribed & Paid up capital	977,507	977,507	977,507	977,507	977,507	977,507
i)Ordinary shares	977,507	977,507	977,507	977,507	977,507	977,507
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(964,608)	(1,123,518)	(1,274,238)	(1,345,217)	(1,463,021)	(1,679,052)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(964,608)	(1,123,518)	(1,274,238)	(1,345,217)	(1,463,021)	(1,679,052)
of which: un-appropriated profit(loss) / retained earnings	(964,608)	(1,123,518)	(1,274,238)	(1,345,217)	(1,463,021)	(1,679,052)
3.Surplus on revaluation of fixed assets	1,126,835	1,082,860	1,036,652	2,370,387	2,294,365	2,225,864
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	405,825	396,890	183,179	332,801	323,568	296,468
1.Long term borrowings	0	197,378	0	0	16,406	13,516
2.Subordinated loans / Sponsor's loans	182,233	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	3,756	7,959	10,499	15,641	21,054	24,822
5.Other non-current liabilities	219,836	191,553	172,680	317,160	286,108	258,130
E.Current Liabilities (E1+E2+E3+E4)	1,000,204	978,877	1,259,456	1,274,972	1,305,463	1,400,423
1.Trade credit & other accounts payables	105,911	112,213	139,513	114,568	117,892	142,879
of which: i) Trade credits	70,926	57,077	57,279	52,775	60,970	0
2.Short term borrowings	274,478	214,083	412,864	412,864	412,864	412,864
3.Current portion of non-current liabilities	463,897	463,897	463,897	463,897	446,553	448,272
4.Other current liabilities	155,918	188,684	243,182	283,643	328,154	396,408
F.Operations:						
1.Sales	769,189	482,918	431,984	602,428	694,230	488,344
i)Local sales (Net)	769,189	482,918	431,984	602,428	694,230	488,344
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,016,272	593,035	502,402	627,214	811,333	716,320
i)Cost of material	332,454	31,865	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(247,083)	(110,117)	(70,418)	(24,786)	(117,103)	(227,976)
4.General, administrative and other expenses	87,012	49,080	31,373	57,556	53,213	44,635
i)Selling & distribution expenses	18,065	9,891	8,180	7,133	8,156	10,986
ii)Administrative and other expenses	68,947	39,189	23,193	50,423	45,057	33,649
5.Other income / (loss)	2,642	238	0	0	0	0
6.EBIT (F3-F4+F5)	(331,453)	(158,959)	(101,791)	(82,342)	(170,316)	(272,611)
7.Financial expenses	60,354	66,172	79,678	36,687	46,584	71,024
of which: (i) Interest expenses	59,916	65,789	63,018	36,432	46,405	0
8.Profit / (loss) before taxation (F6-F7)	(391,807)	(225,131)	(181,469)	(119,029)	(216,900)	(343,635)
9.Tax expenses	(14,687)	(14,918)	(12,394)	(6,427)	(23,909)	(21,875)
10.Profit / (loss) after tax (F8-F9)	(377,120)	(210,213)	(169,075)	(112,602)	(192,991)	(321,760)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	116,594	92,659	41,537	61,661	5,406	(4,970)
2.Net cash flows from investing activities	(95,932)	(36,691)	(26,338)	(21,294)	(38,280)	(1,297)
3.Net cash flows from financing activities	0	0	(15,000)	0	(938)	(1,172)
H.Miscellaneous						
1.Total capital employed (C+D)	1,545,559	1,333,739	923,100	2,335,478	2,132,419	1,820,787
2.Retention in business (F10-F11-F12)	(377,120)	(210,213)	(169,075)	(112,602)	(192,991)	(321,760)
3.Depreciation for the year	142,526	135,347	125,907	115,706	160,683	147,249
4.Salaries, wages and employee benefits	148,577	158,557	156,669	208,460	228,138	191,192
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-49.03	-43.53	-39.14	-18.69	-27.80	-65.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.28	0.20	0.19	0.21	0.20	0.15
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-13.64	-8.65	-7.52	-3.89	-5.48	-9.66
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.09	2.34	2.68	2.11	1.85	2.00
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-28.48	-20.25	-20.17	-8.21	-10.13	-19.31
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-3.86	-2.15	-1.73	-1.15	-1.97	-3.29

Dewan Khalid Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	760,709	688,305	624,308	566,049	797,784	797,784
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,633,494	1,633,494	1,633,494	1,627,669	1,906,233	1,906,233
3.Operating fixed assets after deducting accumulated depreciation	757,818	685,414	621,468	566,049	797,784	797,784
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	2,891	2,891	2,840	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	124,729	116,174	114,246	86,705	36,208	36,208
1.Cash & bank balance	1,525	2,031	933	995	6,199	6,199
2.Inventories; of which	69,530	69,530	69,530	49,078	0	0
i)Raw material	32,431	32,431	32,431	14,977	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	37,099	37,099	37,099	34,100	0	0
3.Trade Debt / accounts receivables	8,467	2,173	2,135	2,117	2,104	2,104
4.Short term loans and advances	428	424	413	70	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	44,779	42,016	41,235	34,445	27,905	27,905
Total Assets (A+B) / Equity & Liabilities (C+D+E)	885,438	804,479	738,554	652,754	833,992	833,992
C.Shareholders' Equity (C1+C2+C3)	14,452	(56,729)	(131,018)	(176,893)	95,187	95,187
1.Issued, Subscribed & Paid up capital	96,108	96,107	96,107	96,107	96,108	96,108
i)Ordinary shares	96,108	96,107	96,107	96,107	96,108	96,108
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(561,845)	(598,597)	(638,468)	(654,144)	(687,543)	(687,543)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(561,845)	(598,597)	(638,468)	(654,144)	(687,543)	(687,543)
of which: un-appropriated profit(loss) / retained earnings	(561,845)	(598,597)	(638,468)	(654,144)	(687,543)	(687,543)
3.Surplus on revaluation of fixed assets	480,189	445,761	411,343	381,144	686,622	686,622
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	213,511	196,385	131,130	118,795	59,232	59,232
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	47,268	51,197	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	17,295	17,295	17,295	17,295	17,287	17,287
5.Other non-current liabilities	148,948	127,893	113,835	101,500	41,945	41,945
E.Current Liabilities (E1+E2+E3+E4)	657,475	664,823	738,442	710,852	679,573	679,573
1.Trade credit & other accounts payables	184,061	180,545	182,841	151,501	145,700	145,700
of which: i) Trade credits	128,985	125,206	125,306	121,839	121,700	121,700
2.Short term borrowings	300,131	300,131	355,583	355,583	320,100	320,100
3.Current portion of non-current liabilities	104,008	104,008	104,008	104,007	104,008	104,008
4.Other current liabilities	69,275	80,139	96,010	99,761	109,765	109,765
F.Operations:						
1.Sales	0	0	0	0	65,281	65,281
i)Local sales (Net)	0	0	0	0	65,281	65,281
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	93,676	81,501	69,680	61,214	107,871	107,871
i)Cost of material	0	0	0	0	17,416	17,416
3.Gross profit / (loss) (F1-F2)	(93,676)	(81,501)	(69,680)	(61,214)	(42,590)	(42,590)
4.General, administrative and other expenses	103,466	10,451	10,476	31,960	11,591	11,591
i)Selling & distribution expenses	0	0	0	0	125	125
ii)Administrative and other expenses	103,466	10,451	10,476	31,960	11,466	11,466
5.Other income / (loss)	0	17,074	14,475	45,490	0	0
6.EBIT (F3-F4+F5)	(197,142)	(74,878)	(65,681)	(47,684)	(54,181)	(54,181)
7.Financial expenses	14,211	17,357	22,665	10,527	11,042	11,042
of which: (i) Interest expenses	10,272	17,177	18,009	10,266	10,749	10,749
8.Profit / (loss) before taxation (F6-F7)	(211,353)	(92,235)	(88,346)	(58,211)	(65,223)	(65,223)
9.Tax expenses	(26,308)	(16,090)	(14,057)	(12,335)	(8,649)	(8,649)
10.Profit / (loss) after tax (F8-F9)	(185,045)	(76,145)	(74,289)	(45,876)	(56,574)	(56,574)
11.Cash dividends	0	0	67,275	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,557	3,071	1,441	832	6,241	6,241
2.Net cash flows from investing activities	(265)	0	0	0	0	0
3.Net cash flows from financing activities	(2,585)	(2,564)	(2,539)	(770)	(1,037)	(1,037)
H.Miscellaneous						
1.Total capital employed (C+D)	227,963	139,656	112	(58,098)	154,419	154,419
2.Retention in business (F10-F11-F12)	(185,045)	(76,145)	(141,564)	(45,876)	(56,574)	(56,574)
3.Depreciation for the year	82,255	72,405	63,945	55,420	46,828	46,828
4.Salaries, wages and employee benefits	17,863	14,265	11,190	9,475	11,276	11,276
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-86.66	-86.66
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.09	0.08
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-18.76	-9.01	-9.63	-6.59	-7.61	-6.78
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	9.47	-39.97	-8.22	-4.52	-18.20	8.76
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-177.63	360.22	79.14	29.80	138.48	-59.43
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-19.25	-7.92	-7.73	-4.77	-5.89	-5.89

Dewan Mushtaq Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	853,114	796,450	745,058	699,143	844,937	844,937
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,723,102	1,723,102	1,723,102	1,718,402	1,718,402	1,718,402
3.Operating fixed assets after deducting accumulated depreciation	850,784	794,120	742,728	697,024	844,121	844,121
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	2,330	2,330	2,330	2,119	816	816
B.Current Assets (B1+B2+B3+B4+B5+B6)	183,861	158,809	136,733	114,193	64,198	64,198
1.Cash & bank balance	3,481	3,439	3,453	3,851	3,699	3,699
2.Inventories; of which	37,639	37,639	37,639	37,638	7,705	7,705
i)Raw material	26,714	26,714	26,714	27,284	7,705	9,687
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	9,784	9,784	9,784	10,354	0	0
3.Trade Debt / accounts receivables	82,374	57,418	36,077	26,730	18,798	18,798
4.Short term loans and advances	3,365	3,284	2,455	2,455	375	375
5.Short term investments	0	0	0	0	0	0
6.Other current assets	57,002	57,029	57,109	43,519	33,621	33,621
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,036,975	955,259	881,791	813,336	909,135	909,135
C.Shareholders' Equity (C1+C2+C3)	319,462	268,246	164,234	111,439	274,422	274,422
1.Issued, Subscribed & Paid up capital	65,610	115,610	115,610	115,610	115,610	115,610
i)Ordinary shares	65,610	115,610	115,610	115,610	115,610	115,610
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(379,425)	(458,671)	(539,938)	(572,420)	(623,102)	(623,102)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(379,425)	(458,671)	(539,938)	(572,420)	(623,102)	(623,102)
of which: un-appropriated profit(loss) / retained earnings	(379,425)	(458,671)	(539,938)	(572,420)	(623,102)	(623,102)
3.Surplus on revaluation of fixed assets	633,277	611,307	588,562	568,249	781,914	781,914
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	285,223	282,565	125,594	117,250	68,410	68,410
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	136,131	147,444	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	42,681	42,680	42,443	42,395	42,246	42,246
5.Other non-current liabilities	106,411	92,441	83,151	74,855	26,164	26,164
E.Current Liabilities (E1+E2+E3+E4)	432,290	404,448	591,963	584,647	566,303	566,303
1.Trade credit & other accounts payables	99,931	98,965	102,115	85,238	82,038	82,038
of which: i) Trade credits	48,298	47,821	44,031	24,731	24,742	24,742
2.Short term borrowings	90,146	45,640	205,338	205,338	170,701	170,701
3.Current portion of non-current liabilities	176,359	176,359	176,359	176,359	176,356	176,356
4.Other current liabilities	65,854	83,484	108,151	117,712	137,208	137,208
F.Operations:						
1.Sales	0	0	0	0	22,237	22,237
i)Local sales (Net)	0	0	0	0	22,237	22,237
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	79,706	69,712	59,881	52,472	76,858	76,858
i)Cost of material	0	0	0	0	18,019	18,019
3.Gross profit / (loss) (F1-F2)	(79,706)	(69,712)	(59,881)	(52,472)	(54,621)	(54,621)
4.General, administrative and other expenses	64,346	12,979	12,409	11,978	12,951	12,951
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	64,346	12,979	12,409	11,978	12,951	12,951
5.Other income / (loss)	0	0	0	19,865	14,937	0
6.EBIT (F3-F4+F5)	(144,052)	(82,691)	(72,290)	(44,585)	(52,635)	(67,572)
7.Financial expenses	27,109	32,496	41,012	16,504	19,769	19,769
of which: (i) Interest expenses	26,873	32,269	40,831	16,253	19,495	19,495
8.Profit / (loss) before taxation (F6-F7)	(171,161)	(115,187)	(113,302)	(61,089)	(72,404)	(87,341)
9.Tax expenses	(21,716)	(10,422)	(9,290)	(8,297)	(6,102)	(6,102)
10.Profit / (loss) after tax (F8-F9)	(149,445)	(104,765)	(104,012)	(52,792)	(66,302)	(81,239)
11.Cash dividends	0	0	80,927	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(3,054)	(1,985)	4,105	1,735	121	121
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	(2,253)	(3,552)	(4,091)	(1,336)	(274)	(274)
H.Miscellaneous						
1.Total capital employed (C+D)	604,685	550,811	289,828	228,689	342,832	342,832
2.Retention in business (F10-F11-F12)	(149,445)	(104,765)	(184,939)	(52,792)	(66,302)	(81,239)
3.Depreciation for the year	62,579	56,663	51,392	45,704	39,877	39,877
4.Salaries, wages and employee benefits	24,656	17,803	14,084	11,908	9,257	9,257
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-298.16	-365.33
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.03	0.02
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-13.48	-10.52	-11.32	-6.23	-7.70	-8.94
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.83	3.39	4.25	6.15	4.46	3.31
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-38.10	-35.65	-48.10	-38.30	-34.37	-29.60
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-22.78	-9.06	-9.00	-4.57	-5.73	-7.03

Dewan Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,817,081	1,663,738	1,528,382	1,408,898	3,629,901	3,474,085
1.Capital work in progress	10,305	10,305	10,306	10,305	0	0
2.Operating fixed assets at cost	4,545,626	4,544,145	4,544,146	4,544,146	6,886,666	3,268,777
3.Operating fixed assets after deducting accumulated depreciation	1,794,764	1,641,421	1,506,064	1,386,581	3,617,889	3,465,363
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	12,012	12,012	12,012	12,012	12,012	8,722
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,116,488	630,486	479,863	262,567	79,584	11,106
1.Cash & bank balance	8,474	7,199	5,069	10,144	6,863	3,314
2.Inventories; of which	706,044	256,311	256,310	196,772	0	0
i)Raw material	582,428	157,909	157,908	157,909	0	0
ii)Work in progress	2,211	2,211	2,211	2,211	0	0
iii)Finished goods	121,405	96,189	96,189	36,652	0	0
3.Trade Debt / accounts receivables	300,744	278,657	158,873	5,650	36,434	7,085
4.Short term loans and advances	2,506	2,360	1,685	1,805	1,710	556
5.Short term investments	0	0	0	0	0	0
6.Other current assets	98,720	85,959	57,926	48,196	34,577	151
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,933,569	2,294,224	2,008,245	1,671,465	3,709,485	3,485,191
C.Shareholders' Equity (C1+C2+C3)	(1,927,222)	(2,794,511)	(3,401,288)	(3,906,360)	(2,060,568)	(2,604,039)
1.Issued, Subscribed & Paid up capital	460,646	460,646	460,646	460,646	460,646	460,646
i)Ordinary shares	460,646	460,646	460,646	460,646	460,646	460,646
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(3,228,889)	(4,049,247)	(4,608,829)	(5,072,352)	(5,373,188)	(5,843,908)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(3,228,889)	(4,049,247)	(4,608,829)	(5,072,352)	(5,373,188)	(5,843,908)
of which: un-appropriated profit(loss) / retained earnings	(3,561,889)	(4,382,247)	(4,941,829)	(5,405,352)	(5,706,188)	(6,176,908)
3.Surplus on revaluation of fixed assets	841,021	794,090	746,895	705,346	2,851,974	2,779,223
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	369,673	310,388	289,806	289,508	437,419	442,142
1.Long term borrowings	21,097	16,101	0	0	0	0
2.Subordinated loans / Sponsor's loans	142,091	116,665	131,461	148,133	166,921	201,360
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	206,485	177,622	158,345	141,375	270,498	240,782
E.Current Liabilities (E1+E2+E3+E4)	4,491,118	4,778,347	5,119,727	5,288,317	5,332,634	5,647,088
1.Trade credit & other accounts payables	179,386	179,891	181,456	183,592	153,723	148,815
of which: i) Trade credits	113,765	117,804	117,770	117,770	117,392	0
2.Short term borrowings	586,010	586,010	552,563	490,193	281,897	293,897
3.Current portion of non-current liabilities	2,930,631	2,930,631	2,945,483	2,944,683	2,944,483	2,925,634
4.Other current liabilities	795,091	1,081,815	1,440,225	1,669,849	1,952,531	2,278,742
F.Operations:						
1.Sales	0	132,472	0	76,817	323,047	0
i)Local sales (Net)	0	132,472	0	76,817	323,047	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	193,454	569,734	152,473	191,117	345,669	188,706
i)Cost of material	0	399,303	0	0	144,676	0
3.Gross profit / (loss) (F1-F2)	(193,454)	(437,262)	(152,473)	(114,300)	(22,622)	(188,706)
4.General, administrative and other expenses	230,061	178,294	79,312	157,818	26,974	27,048
i)Selling & distribution expenses	0	0	0	0	9,286	0
ii)Administrative and other expenses	230,061	178,294	79,312	157,818	17,688	27,048
5.Other income / (loss)	652	39,996	0	0	0	40,544
6.EBIT (F3-F4+F5)	(422,863)	(575,560)	(231,785)	(272,118)	(49,596)	(175,210)
7.Financial expenses	205,160	318,936	394,270	248,771	303,665	397,976
of which: (i) Interest expenses	203,530	317,345	392,707	230,496	284,096	378,407
8.Profit / (loss) before taxation (F6-F7)	(628,023)	(894,496)	(626,055)	(520,889)	(353,261)	(573,186)
9.Tax expenses	(26,038)	(20,324)	(19,277)	(15,819)	(12,337)	29,715
10.Profit / (loss) after tax (F8-F9)	(601,985)	(874,172)	(606,778)	(505,070)	(340,924)	(602,901)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	6,507	41,987	(882)	5,876	(3,081)	3,687
2.Net cash flows from investing activities	835	1,200	0	0	0	0
3.Net cash flows from financing activities	(4,996)	(44,462)	(1,249)	(800)	(200)	137
H.Miscellaneous						
1.Total capital employed (C+D)	(1,557,549)	(2,484,123)	(3,111,482)	(3,616,852)	(1,623,149)	(2,161,897)
2.Retention in business (F10-F11-F12)	(601,985)	(874,172)	(606,778)	(505,070)	(340,924)	(602,901)
3.Depreciation for the year	172,820	152,672	135,356	119,484	111,212	152,524
4.Salaries, wages and employee benefits	20,639	17,755	16,821	11,686	19,710	33,479
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-659.89	-	-657.50	-105.53	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.05	0.00	0.04	0.12	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-19.09	-33.44	-28.21	-27.45	-12.67	-16.76
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.93	-1.11	-0.69	-0.50	-0.90	-1.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	36.93	37.03	19.59	13.82	11.43	25.85
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-15.03	-18.98	-13.17	-10.96	-7.40	-13.09

Din Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,558,159	4,005,023	5,826,952	9,200,630	9,999,353	16,297,889
1.Capital work in progress	37,031	34,147	467,440	194,584	746,055	2,081,687
2.Operating fixed assets at cost	7,189,494	7,916,204	9,698,542	13,935,477	14,846,502	20,527,945
3.Operating fixed assets after deducting accumulated depreciation	3,505,882	3,953,129	5,341,765	8,988,516	9,217,019	14,181,565
4.Intangible assets	0	0	0	0	13,532	10,780
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	15,246	17,747	17,747	17,530	22,747	23,857
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,393,380	6,531,953	6,630,782	8,406,964	18,111,342	21,694,085
1.Cash & bank balance	36,826	24,315	309,354	124,780	195,705	118,772
2.Inventories; of which	3,124,500	3,466,157	3,129,279	4,126,582	10,185,800	11,794,933
i)Raw material	2,678,780	2,797,919	2,140,232	3,119,810	8,103,910	8,987,643
ii)Work in progress	118,665	163,778	132,622	295,916	393,347	486,872
iii)Finished goods	286,332	466,841	783,526	660,092	1,595,626	2,122,510
3.Trade Debt / accounts receivables	1,230,753	1,532,234	2,235,985	3,289,302	4,842,734	4,913,842
4.Short term loans and advances	57,001	343,589	145,883	142,670	221,673	190,222
5.Short term investments	0	0	0	0	0	0
6.Other current assets	944,300	1,165,658	810,281	723,630	2,665,430	4,676,316
Total Assets (A+B) / Equity & Liabilities (C+D+E)	8,951,539	10,536,976	12,457,734	17,607,594	28,110,695	37,991,974
C.Shareholders' Equity (C1+C2+C3)	1,800,811	2,163,056	3,109,880	4,676,487	8,113,263	10,539,725
1.Issued, Subscribed & Paid up capital	224,217	291,482	524,667	524,667	524,667	524,667
i)Ordinary shares	224,217	291,482	524,667	524,667	524,667	524,667
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,576,594	1,871,574	2,585,213	4,151,820	7,588,596	6,715,972
i)Capital Reserve	0	0	746,194	746,194	746,194	746,195
ii)Revenue Reserve	1,576,594	1,871,574	1,839,019	3,405,626	6,842,402	5,969,777
of which: un-appropriated profit(loss) / retained earnings	1,176,594	1,471,574	1,439,019	3,005,626	6,442,402	5,569,777
3.Surplus on revaluation of fixed assets	0	0	0	0	0	3,299,086
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,127,523	2,393,692	3,671,709	6,314,617	5,952,757	7,343,421
1.Long term borrowings	1,946,434	2,247,306	3,495,521	6,003,056	5,721,044	7,056,860
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	100,816	116,766	139,872	165,428	231,713	286,561
5.Other non-current liabilities	80,273	29,620	36,316	146,133	0	0
E.Current Liabilities (E1+E2+E3+E4)	5,023,205	5,980,228	5,676,145	6,616,490	14,044,675	20,108,828
1.Trade credit & other accounts payables	3,509,435	3,081,466	3,501,043	4,847,821	8,927,252	13,494,494
of which: i) Trade credits	185,361	286,474	1,592,209	437,896	665,261	950,101
2.Short term borrowings	1,078,886	2,228,256	1,974,513	498,470	3,382,979	4,203,413
3.Current portion of non-current liabilities	336,016	474,258	67,475	1,100,956	1,327,234	1,180,665
4.Other current liabilities	98,868	196,248	133,114	169,243	407,210	1,230,256
F.Operations:						
1.Sales	9,479,190	11,560,482	12,482,831	17,641,435	31,352,709	32,313,734
i)Local sales (Net)	7,477,139	9,058,669	8,977,123	11,955,157	24,005,142	19,555,217
ii)Export sales (Net)	2,002,051	2,501,813	3,505,708	5,686,278	7,347,567	12,758,517
2.Cost of sales	8,671,900	10,243,242	11,189,622	14,528,487	26,356,819	29,825,947
i)Cost of material	6,039,738	7,828,855	8,597,133	10,726,469	20,649,575	22,986,599
3.Gross profit / (loss) (F1-F2)	807,290	1,317,240	1,293,209	3,112,948	4,995,890	2,487,787
4.General, administrative and other expenses	223,367	268,442	307,683	552,436	974,638	900,367
i)Selling & distribution expenses	52,545	47,094	54,420	106,923	306,503	470,566
ii)Administrative and other expenses	170,822	221,348	253,263	445,513	668,135	429,801
5.Other income / (loss)	118	495	6,949	77,233	126,473	187,214
6.EBIT (F3-F4+F5)	584,041	1,049,293	992,475	2,637,745	4,147,725	1,774,634
7.Financial expenses	352,703	630,752	814,753	700,728	1,388,924	3,013,394
of which: (i) Interest expenses	338,004	610,387	760,500	649,252	1,287,946	2,912,416
8.Profit / (loss) before taxation (F6-F7)	231,338	418,541	177,722	1,937,017	2,758,801	(1,238,760)
9.Tax expenses	86,450	56,093	141,087	374,095	289,971	243,193
10.Profit / (loss) after tax (F8-F9)	144,888	362,448	36,635	1,562,922	2,468,830	(1,481,953)
11.Cash dividends	0	72,871	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	690,836	(762,702)	1,038,174	1,791,677	(1,029,873)	1,882,554
2.Net cash flows from investing activities	(982,739)	(838,292)	(2,320,203)	(4,041,225)	(1,727,977)	(3,969,168)
3.Net cash flows from financing activities	1,005,605	439,114	1,820,810	3,541,017	(55,734)	1,189,247
H.Miscellaneous						
1.Total capital employed (C+D)	3,928,334	4,556,748	6,781,589	10,991,104	14,066,020	17,883,146
2.Retention in business (F10-F11-F12)	144,888	289,578	36,635	1,562,922	2,468,830	(1,481,953)
3.Depreciation for the year	331,926	373,747	505,056	661,696	934,598	963,812
4.Salaries, wages and employee benefits	889,448	952,117	979,353	1,424,211	2,579,871	1,763,788
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.53	3.14	0.29	8.86	7.87	-4.59
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.16	1.19	1.09	1.17	1.37	0.98
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.78	3.72	0.32	10.40	10.80	-4.48
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	4.71	4.92	4.36	3.86	3.57	3.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.38	18.29	1.39	40.15	38.61	-15.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.46	12.43	0.70	29.79	47.06	-28.25

Elahi Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	135,905	132,753	128,964	130,275	165,749	163,445
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	219,165	143,292	143,392	148,586	187,187	187,187
3.Operating fixed assets after deducting accumulated depreciation	133,020	129,465	125,430	126,598	160,857	158,146
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	2,885	3,288	3,534	3,677	4,892	5,299
B.Current Assets (B1+B2+B3+B4+B5+B6)	33,872	38,053	51,271	46,553	58,410	75,241
1.Cash & bank balance	9,694	18,153	30,519	14,486	8,370	12,861
2.Inventories; of which	17,932	13,474	12,897	25,684	17,896	27,037
i)Raw material	9,089	7,558	6,690	5,955	4,710	4,140
ii)Work in progress	2,195	2,667	2,678	2,960	4,792	4,713
iii)Finished goods	6,641	3,236	3,423	16,731	8,302	17,910
3.Trade Debt / accounts receivables	4,598	3,737	4,619	2,434	16,786	29,202
4.Short term loans and advances	230	405	676	302	11,971	572
5.Short term investments	0	0	0	0	0	503
6.Other current assets	1,418	2,284	2,560	3,647	3,387	5,066
Total Assets (A+B) / Equity & Liabilities (C+D+E)	169,777	170,806	180,235	176,828	224,159	238,686
C.Shareholders' Equity (C1+C2+C3)	54,182	55,036	60,756	65,297	104,355	102,945
1.Issued, Subscribed & Paid up capital	13,000	13,000	13,000	13,000	13,000	13,000
i)Ordinary shares	13,000	13,000	13,000	13,000	13,000	13,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(69,463)	(66,292)	(58,480)	(52,048)	(45,816)	(44,886)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(69,463)	(66,292)	(58,480)	(52,048)	(45,816)	(44,886)
of which: un-appropriated profit(loss) / retained earnings	(69,463)	(66,292)	(58,480)	(52,048)	(45,816)	(44,886)
3.Surplus on revaluation of fixed assets	110,645	108,328	106,236	104,345	137,171	134,831
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	23,539	21,821	23,367	25,351	30,670	35,471
1.Long term borrowings	0	0	0	0	0	1,099
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	12,148	11,390	13,833	16,344	19,025	24,152
5.Other non-current liabilities	11,391	10,431	9,534	9,007	11,645	10,220
E.Current Liabilities (E1+E2+E3+E4)	92,056	93,949	96,112	86,180	89,134	100,270
1.Trade credit & other accounts payables	9,809	12,688	17,896	13,857	17,067	21,870
of which: i) Trade credits	95	129	41	0	0	0
2.Short term borrowings	5,100	7,600	14,666	9,100	9,100	16,283
3.Current portion of non-current liabilities	67,333	66,783	63,282	62,955	62,699	61,849
4.Other current liabilities	9,814	6,878	268	268	268	268
F.Operations:						
1.Sales	395,284	503,030	436,156	508,766	730,213	801,296
i)Local sales (Net)	395,284	503,030	436,156	508,766	730,213	801,296
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	383,658	489,140	415,323	487,867	702,809	775,084
i)Cost of material	273,764	378,398	298,419	355,003	523,665	577,745
3.Gross profit / (loss) (F1-F2)	11,626	13,890	20,833	20,899	27,404	26,212
4.General, administrative and other expenses	6,314	8,245	9,431	10,469	14,212	16,603
i)Selling & distribution expenses	0	0	0	567	1,221	1,975
ii)Administrative and other expenses	6,314	8,245	9,431	9,902	12,991	14,628
5.Other income / (loss)	2,389	752	682	1,417	526	307
6.EBIT (F3-F4+F5)	7,701	6,397	12,084	11,847	13,718	9,916
7.Financial expenses	2	3	52	2	49	486
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	7,699	6,394	12,032	11,845	13,669	9,430
9.Tax expenses	3,760	5,678	5,628	6,530	8,213	8,610
10.Profit / (loss) after tax (F8-F9)	3,939	716	6,404	5,315	5,456	820
11.Cash dividends	0	650	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	836	11,718	15,343	(4,802)	(4,552)	1,198
2.Net cash flows from investing activities	1,474	(1,360)	(346)	(5,338)	(1,308)	(907)
3.Net cash flows from financing activities	(850)	(1,900)	(2,630)	(5,894)	(255)	4,200
H.Miscellaneous						
1.Total capital employed (C+D)	77,721	76,857	84,123	90,648	135,025	138,416
2.Retention in business (F10-F11-F12)	3,939	66	6,404	5,315	5,456	820
3.Depreciation for the year	3,972	4,511	4,135	4,025	4,342	4,595
4.Salaries, wages and employee benefits	61,370	65,386	67,924	81,260	93,231	113,299
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.00	0.14	1.47	1.04	0.75	0.10
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.72	2.95	2.48	2.85	3.64	3.46
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.71	0.42	3.65	2.98	2.72	0.35
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	4.63	3.12	3.03	2.83	2.36	2.23
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	12.54	1.31	11.06	8.43	6.43	0.79
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.03	0.55	4.93	4.09	4.20	0.63

Ellcot Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,651,634	2,569,863	2,460,422	2,842,846	4,081,595	5,360,915
1.Capital work in progress	136	0	6,574	235,490	57,848	5,331
2.Operating fixed assets at cost	4,142,218	4,072,712	4,200,181	4,536,493	6,186,603	7,872,947
3.Operating fixed assets after deducting accumulated depreciation	2,640,791	2,453,352	2,446,758	2,600,266	4,016,656	5,348,493
4.Intangible assets	3,617	0	0	0	0	0
5.Long term investments	0	109,421	0	0	0	0
6.Other non-current assets	7,090	7,090	7,090	7,090	7,091	7,091
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,602,216	3,023,397	2,916,997	3,346,558	5,297,880	5,239,831
1.Cash & bank balance	16,953	128,542	25,999	35,713	51,266	145,322
2.Inventories; of which	1,821,068	1,510,388	1,743,158	1,455,151	3,052,656	3,027,294
i)Raw material	1,700,658	1,402,455	1,567,381	1,353,210	2,693,649	2,604,077
ii)Work in progress	58,650	50,421	64,558	50,048	79,612	118,239
iii)Finished goods	61,760	57,512	111,217	51,893	279,395	304,978
3.Trade Debt / accounts receivables	738,488	547,519	551,608	638,886	1,032,891	945,283
4.Short term loans and advances	147,669	33,838	26,562	304,666	298,177	642,773
5.Short term investments	451,034	0	353,114	720,768	634,772	184,707
6.Other current assets	427,004	803,110	216,556	191,374	228,118	294,452
Total Assets (A+B) / Equity & Liabilities (C+D+E)	6,253,850	5,593,260	5,377,419	6,189,404	9,379,475	10,600,746
C.Shareholders' Equity (C1+C2+C3)	1,549,270	1,634,433	1,755,131	2,552,070	3,738,930	4,020,587
1.Issued, Subscribed & Paid up capital	109,500	109,500	109,500	109,500	109,500	109,500
i)Ordinary shares	109,500	109,500	109,500	109,500	109,500	109,500
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,439,770	1,524,933	1,645,631	2,442,570	3,629,430	3,911,087
i)Capital Reserve	5,979	(54,966)	(101,905)	(32,772)	(65,351)	(77,202)
ii)Revenue Reserve	1,433,791	1,579,899	1,747,536	2,475,342	3,694,781	3,988,289
of which: un-appropriated profit(loss) / retained earnings	1,433,791	1,579,899	1,747,536	2,475,342	3,694,781	3,988,289
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,927,595	1,802,661	2,083,557	2,529,110	3,713,948	4,656,597
1.Long term borrowings	1,793,376	1,704,814	1,935,827	2,221,092	2,992,399	3,983,206
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	80,311	90,271	107,407	124,015	143,398	171,603
5.Other non-current liabilities	53,908	7,576	40,323	184,003	578,151	501,788
E.Current Liabilities (E1+E2+E3+E4)	2,776,985	2,156,166	1,538,731	1,108,224	1,926,597	1,923,562
1.Trade credit & other accounts payables	385,046	456,809	587,873	671,997	876,785	931,995
of which: i) Trade credits	46,165	47,175	106,700	64,076	66,440	0
2.Short term borrowings	2,227,456	1,441,743	819,226	34,985	490,018	402,824
3.Current portion of non-current liabilities	108,093	210,622	77,693	372,131	439,677	462,998
4.Other current liabilities	56,390	46,992	53,939	29,111	120,117	125,745
F.Operations:						
1.Sales	5,563,119	6,346,642	6,152,929	7,715,509	10,873,425	12,224,217
i)Local sales (Net)	4,432,214	5,246,813	5,277,343	6,555,932	6,071,731	6,288,139
ii)Export sales (Net)	1,130,905	1,099,829	875,586	1,159,577	4,801,694	5,936,078
2.Cost of sales	5,156,474	5,705,888	5,395,257	6,316,372	8,724,547	11,182,168
i)Cost of material	3,395,857	3,828,672	3,536,521	4,713,048	6,876,279	8,228,924
3.Gross profit / (loss) (F1-F2)	406,645	640,754	757,672	1,399,137	2,148,878	1,042,049
4.General, administrative and other expenses	209,305	246,661	262,725	312,236	412,249	386,227
i)Selling & distribution expenses	45,269	63,577	58,387	86,386	127,070	125,914
ii)Administrative and other expenses	164,036	183,084	204,338	225,850	285,179	260,313
5.Other income / (loss)	49,832	57,962	55,769	44,953	55,250	105,149
6.EBIT (F3-F4+F5)	247,172	452,055	550,716	1,131,854	1,791,879	760,971
7.Financial expenses	115,164	284,566	189,347	115,627	162,711	188,913
of which: (i) Interest expenses	109,721	278,519	186,596	110,202	156,117	197,537
8.Profit / (loss) before taxation (F6-F7)	132,008	167,489	361,369	1,016,227	1,629,168	572,058
9.Tax expenses	1,494	(37,280)	135,489	202,630	397,869	152,323
10.Profit / (loss) after tax (F8-F9)	130,514	204,769	225,880	813,597	1,231,299	419,735
11.Cash dividends	65,700	65,700	76,650	109,500	109,500	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,092,085)	1,082,015	546,557	1,159,904	(88,607)	406,052
2.Net cash flows from investing activities	(1,499,962)	(134,415)	(50,638)	(918,474)	(1,484,626)	(1,060,175)
3.Net cash flows from financing activities	2,593,029	(836,849)	(598,489)	(231,685)	1,587,276	741,776
H.Miscellaneous						
1.Total capital employed (C+D)	3,476,865	3,437,094	3,838,688	5,081,180	7,452,878	8,677,184
2.Retention in business (F10-F11-F12)	64,814	139,069	149,230	704,097	1,121,799	419,735
3.Depreciation for the year	138,277	266,169	255,917	272,597	354,454	425,224
4.Salaries, wages and employee benefits	487,928	449,231	462,824	530,033	631,532	628,111
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.35	3.23	3.67	10.54	11.32	3.43
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.16	1.07	1.12	1.33	1.40	1.22
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.72	3.46	4.12	14.07	15.82	4.20
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.20	3.72	3.24	2.69	2.47	2.57
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.71	12.86	13.33	37.78	39.14	10.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.92	18.70	20.63	74.30	112.45	38.33

Faisal Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	4,119,871	4,259,281	7,644,270	10,114,372	11,949,227	11,911,406
1.Capital work in progress	19,809	23,677	3,055,669	359,777	365,296	285,651
2.Operating fixed assets at cost	6,030,047	6,306,863	6,902,140	12,080,978	14,084,591	14,885,220
3.Operating fixed assets after deducting accumulated depreciation	3,491,381	3,533,394	3,860,627	8,619,791	9,891,076	9,832,038
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	599,527	692,574	717,433	1,112,185	1,665,323	1,762,527
6.Other non-current assets	9,154	9,636	10,541	22,619	27,532	31,190
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,245,854	5,925,995	8,499,266	7,919,505	15,284,828	22,785,546
1.Cash & bank balance	125,186	165,946	235,040	117,918	4,442,516	579,854
2.Inventories; of which	2,403,295	4,005,268	6,128,003	5,236,327	5,537,520	15,327,363
i)Raw material	1,942,387	3,346,841	4,987,922	4,265,804	2,763,422	11,047,311
ii)Work in progress	109,813	149,100	148,196	281,890	656,970	960,979
iii)Finished goods	347,966	508,514	990,815	688,633	2,117,128	3,319,073
3.Trade Debt / accounts receivables	1,035,167	991,417	823,685	1,369,520	3,259,091	3,693,493
4.Short term loans and advances	71,454	69,483	80,129	148,747	189,066	183,321
5.Short term investments	0	0	0	0	0	0
6.Other current assets	610,752	693,881	1,232,409	1,046,993	1,856,635	3,001,515
Total Assets (A+B) / Equity & Liabilities (C+D+E)	8,365,725	10,185,276	16,143,536	18,033,877	27,234,055	34,696,952
C.Shareholders' Equity (C1+C2+C3)	4,575,086	5,280,827	5,351,723	8,588,498	12,469,372	13,818,226
1.Issued, Subscribed & Paid up capital	100,000	100,000	100,000	100,000	100,000	100,000
i)Ordinary shares	100,000	100,000	100,000	100,000	100,000	100,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	4,475,086	5,180,827	5,251,723	8,488,498	12,369,372	13,718,226
i)Capital Reserve	4,200,000	4,900,000	5,251,723	8,488,498	12,369,372	13,718,226
ii)Revenue Reserve	275,086	280,827	0	0	0	0
of which: un-appropriated profit(loss) / retained earnings	275,086	280,827	0	0	0	0
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,293,988	2,437,013	5,785,150	5,746,327	6,209,134	6,006,495
1.Long term borrowings	1,475,536	1,478,484	4,073,591	4,404,730	4,632,023	4,019,676
2.Subordinated loans / Sponsor's loans	0	0	479,337	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	164,908	161,517	192,521	220,776	279,197	395,311
5.Other non-current liabilities	653,544	797,012	1,039,701	1,120,821	1,297,914	1,591,508
E.Current Liabilities (E1+E2+E3+E4)	1,496,651	2,467,436	5,006,663	3,699,052	8,555,549	14,872,231
1.Trade credit & other accounts payables	599,666	742,759	960,417	1,400,126	2,992,383	3,450,544
of which: i) Trade credits	274,313	274,328	576,573	794,622	1,702,494	0
2.Short term borrowings	645,652	1,430,911	3,876,009	1,878,178	4,872,154	10,260,977
3.Current portion of non-current liabilities	224,493	226,342	55,003	359,135	615,010	726,102
4.Other current liabilities	26,840	67,424	115,234	61,613	76,002	434,608
F.Operations:						
1.Sales	11,842,981	14,028,566	14,895,550	17,065,186	32,074,370	37,672,807
i)Local sales (Net)	3,481,894	3,710,439	3,165,950	3,462,966	6,941,739	7,346,028
ii)Export sales (Net)	8,361,087	10,318,127	11,729,600	13,602,220	25,132,631	30,326,779
2.Cost of sales	10,534,519	12,144,528	13,485,267	14,576,410	25,701,984	33,110,576
i)Cost of material	8,458,417	10,230,035	11,786,513	11,647,761	22,397,679	27,486,208
3.Gross profit / (loss) (F1-F2)	1,308,462	1,884,038	1,410,283	2,488,776	6,372,386	4,562,231
4.General, administrative and other expenses	521,500	639,076	597,939	876,804	1,905,273	2,144,595
i)Selling & distribution expenses	343,057	359,691	388,476	553,281	1,258,864	1,605,961
ii)Administrative and other expenses	178,443	279,385	209,463	323,523	646,409	538,634
5.Other income / (loss)	71,825	147,958	124,883	1,224,925	666,244	591,914
6.EBIT (F3-F4+F5)	858,787	1,392,920	937,227	2,836,897	5,133,357	3,009,550
7.Financial expenses	137,361	290,548	246,852	296,590	408,214	1,267,154
of which: (i) Interest expenses	98,656	235,387	184,687	227,588	286,706	1,071,361
8.Profit / (loss) before taxation (F6-F7)	721,426	1,102,372	690,375	2,540,307	4,725,143	1,742,396
9.Tax expenses	143,571	183,872	166,496	240,187	626,920	280,476
10.Profit / (loss) after tax (F8-F9)	577,855	918,500	523,879	2,300,120	4,098,223	1,461,920
11.Cash dividends	232,000	185,000	70,000	214,500	214,500	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	119,711	(176,452)	(1,322,521)	2,401,905	3,047,860	(7,911,431)
2.Net cash flows from investing activities	(329,609)	(344,051)	(3,627,460)	(1,669,634)	(2,075,683)	(734,027)
3.Net cash flows from financing activities	224,370	561,262	5,019,075	(849,393)	3,352,421	4,782,795
H.Miscellaneous						
1.Total capital employed (C+D)	6,869,074	7,717,840	11,136,873	14,334,825	18,678,506	19,824,721
2.Retention in business (F10-F11-F12)	345,855	733,500	453,879	2,085,620	3,883,723	1,461,920
3.Depreciation for the year	329,423	323,909	322,574	428,904	842,406	913,778
4.Salaries, wages and employee benefits	1,198,607	662,211	755,541	1,000,318	1,869,475	2,323,869
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.88	6.55	3.52	13.48	12.78	3.88
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.51	1.51	1.13	1.00	1.42	1.22
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.36	9.90	3.98	13.46	18.11	4.72
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.79	1.88	2.48	2.45	2.25	2.44
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	13.21	18.64	9.85	33.00	40.74	11.53
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	57.79	91.85	-	230.01	409.82	146.19

Fazal Cloth Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	30,230,616	32,290,838	33,966,695	44,369,695	49,028,575	58,857,421
1.Capital work in progress	323,352	485,298	304,978	303,637	1,272,078	4,920,977
2.Operating fixed assets at cost	36,012,662	38,444,768	40,806,837	56,440,181	60,112,708	73,385,856
3.Operating fixed assets after deducting accumulated depreciation	25,382,180	26,743,991	27,828,545	38,112,571	40,246,226	47,911,753
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	4,501,013	3,132,354	3,012,163	2,567,979	7,484,731	5,999,151
6.Other non-current assets	24,071	1,929,195	2,821,009	3,385,508	25,540	25,540
B.Current Assets (B1+B2+B3+B4+B5+B6)	18,419,423	22,274,014	21,824,306	22,754,410	38,514,328	48,916,511
1.Cash & bank balance	134,297	199,476	298,849	155,860	386,200	528,642
2.Inventories; of which	10,357,338	13,033,292	14,503,843	15,470,402	26,812,956	31,318,158
i)Raw material	8,052,540	10,778,926	9,441,519	11,553,085	17,348,358	19,782,907
ii)Work in progress	359,035	410,363	439,889	501,212	774,506	855,951
iii)Finished goods	1,945,763	1,844,002	4,622,435	3,416,105	8,690,091	10,679,300
3.Trade Debt / accounts receivables	5,237,758	6,132,305	5,145,581	4,737,550	7,268,390	11,368,621
4.Short term loans and advances	164,567	92,746	204,530	225,972	400,286	218,351
5.Short term investments	198,288	182,682	163,588	175,950	231,336	182,437
6.Other current assets	2,327,175	2,633,513	1,507,915	1,988,676	3,415,160	5,300,302
Total Assets (A+B) / Equity & Liabilities (C+D+E)	48,650,039	54,564,852	55,791,001	67,124,105	87,542,903	107,773,932
C.Shareholders' Equity (C1+C2+C3)	20,783,088	21,708,871	21,274,942	34,697,283	40,529,295	44,646,521
1.Issued, Subscribed & Paid up capital	300,000	300,000	300,000	300,000	300,000	300,000
i)Ordinary shares	300,000	300,000	300,000	300,000	300,000	300,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	10,343,488	11,850,262	11,731,654	16,387,791	23,078,806	22,215,882
i)Capital Reserve	1,525,441	1,373,544	1,179,979	1,144,019	2,710,353	1,075,745
ii)Revenue Reserve	8,818,047	10,476,718	10,551,675	15,243,772	20,368,453	21,140,137
of which: un-appropriated profit(loss) / retained earnings	8,818,047	10,476,718	10,551,675	15,243,772	20,368,453	21,140,137
3.Surplus on revaluation of fixed assets	10,139,600	9,558,609	9,243,288	18,009,492	17,150,489	22,130,639
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	11,678,550	13,758,411	17,768,810	17,717,132	20,398,933	23,955,863
1.Long term borrowings	9,208,525	10,445,388	14,331,743	12,761,481	15,611,721	16,828,173
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	268,709	273,812	291,767	288,701	342,255	445,221
5.Other non-current liabilities	2,201,316	3,039,211	3,145,300	4,666,950	4,444,957	6,682,469
E.Current Liabilities (E1+E2+E3+E4)	16,188,401	19,097,570	16,747,249	14,709,690	26,614,675	39,171,548
1.Trade credit & other accounts payables	2,927,436	3,786,287	3,668,520	4,569,974	7,369,471	8,279,060
of which: i) Trade credits	252,894	740,705	556,633	605,847	746,348	0
2.Short term borrowings	10,728,557	12,299,901	11,537,224	6,007,111	15,370,774	25,569,248
3.Current portion of non-current liabilities	2,200,557	2,517,786	1,010,565	3,663,834	3,094,869	3,239,133
4.Other current liabilities	331,851	493,596	530,940	468,771	779,561	2,084,107
F.Operations:						
1.Sales	33,345,188	40,913,729	39,713,735	52,132,243	65,406,262	77,696,980
i)Local sales (Net)	19,642,160	28,129,934	25,283,233	29,413,421	29,500,892	73,142,762
ii)Export sales (Net)	13,703,028	12,783,795	14,430,502	22,718,822	35,905,370	4,554,218
2.Cost of sales	30,141,180	35,898,945	35,152,501	44,127,253	54,238,314	67,610,876
i)Cost of material	21,807,598	26,783,560	27,123,777	30,538,970	42,698,142	52,668,067
3.Gross profit / (loss) (F1-F2)	3,204,008	5,014,784	4,561,234	8,004,990	11,167,948	10,086,104
4.General, administrative and other expenses	737,069	846,359	1,359,119	1,461,895	2,633,057	3,790,746
i)Selling & distribution expenses	298,619	261,770	382,342	371,694	592,012	497,083
ii)Administrative and other expenses	438,450	584,589	976,777	1,090,201	2,041,045	3,293,663
5.Other income / (loss)	439,877	712,890	425,811	814,375	286,515	373,822
6.EBIT (F3-F4+F5)	2,906,816	4,881,315	3,627,926	7,357,470	8,821,406	6,669,180
7.Financial expenses	1,372,066	2,334,040	2,944,788	1,794,692	2,922,661	5,074,372
of which: (i) Interest expenses	1,140,332	1,900,863	2,329,868	1,373,943	2,494,900	4,981,118
8.Profit / (loss) before taxation (F6-F7)	1,534,750	2,547,275	683,138	5,562,778	5,898,745	1,594,808
9.Tax expenses	258,222	1,005,535	627,358	131,021	1,288,490	1,008,713
10.Profit / (loss) after tax (F8-F9)	1,276,528	1,541,740	55,780	5,431,757	4,610,255	586,095
11.Cash dividends	255,000	315,000	0	900,000	300,000	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	855,511	2,761,361	4,303,416	8,399,854	(3,447,238)	(1,711,410)
2.Net cash flows from investing activities	(2,198,269)	(3,394,323)	(2,548,668)	(1,474,290)	(4,993,375)	(5,055,804)
3.Net cash flows from financing activities	1,333,700	698,141	(1,655,375)	(7,068,553)	8,670,953	4,217,819
H.Miscellaneous						
1.Total capital employed (C+D)	32,461,638	35,467,282	39,043,752	52,414,415	60,928,228	68,602,384
2.Retention in business (F10-F11-F12)	1,021,528	1,226,740	55,780	4,531,757	4,310,255	586,095
3.Depreciation for the year	1,021,400	1,158,717	1,239,352	1,436,003	1,664,133	1,753,002
4.Salaries, wages and employee benefits	2,205,378	2,556,019	2,394,002	3,091,378	3,833,987	3,570,347
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.83	3.77	0.14	10.42	7.05	0.75
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.76	0.79	0.72	0.85	0.85	0.80
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.89	2.99	0.10	8.84	5.96	0.60
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.41	2.43	2.57	2.20	2.06	2.29
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.97	7.26	0.26	19.41	12.26	1.38
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	42.55	51.39	1.86	181.06	153.68	19.54

Feroze1888 Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,857,181	13,663,267	17,640,932	20,394,384	27,888,390	34,037,616
1.Capital work in progress	1,907,307	2,070,731	3,248,220	2,145,165	7,471,524	6,868,965
2.Operating fixed assets at cost	13,695,111	16,873,411	20,418,335	25,066,936	29,938,465	0
3.Operating fixed assets after deducting accumulated depreciation	8,939,671	11,388,151	14,072,097	18,162,940	20,327,000	27,070,094
4.Intangible assets	1,870	1,852	29,540	23,309	17,722	11,533
5.Long term investments	0	186,153	0	0	0	0
6.Other non-current assets	8,333	16,380	291,075	62,970	72,144	87,024
B.Current Assets (B1+B2+B3+B4+B5+B6)	12,494,937	20,304,069	25,455,725	31,472,544	34,402,929	42,874,895
1.Cash & bank balance	203,534	3,267,698	2,247,990	1,625,126	1,529,044	1,336,630
2.Inventories; of which	3,892,270	6,411,087	8,269,628	8,437,202	9,896,667	15,449,584
i)Raw material	1,575,528	2,982,549	4,083,618	2,757,422	4,640,524	8,189,437
ii)Work in progress	1,470,271	2,330,145	2,597,780	3,136,835	2,511,302	4,172,233
iii)Finished goods	846,471	1,098,393	1,588,230	2,542,945	2,744,841	3,087,914
3.Trade Debt / accounts receivables	5,191,492	7,629,994	6,809,503	10,115,920	8,766,599	13,259,206
4.Short term loans and advances	313,756	146,267	205,986	737,491	756,104	515,594
5.Short term investments	0	0	3,787,643	5,598,019	8,165,334	4,362,587
6.Other current assets	2,893,885	2,849,023	4,134,975	4,958,786	5,289,181	7,951,294
Total Assets (A+B) / Equity & Liabilities (C+D+E)	23,352,118	33,967,336	43,096,657	51,866,928	62,291,319	76,912,511
C.Shareholders' Equity (C1+C2+C3)	16,167,281	20,103,449	21,147,058	24,452,876	29,933,324	36,685,882
1.Issued, Subscribed & Paid up capital	3,768,009	3,768,009	3,768,009	3,768,009	3,994,090	3,994,090
i)Ordinary shares	3,768,009	3,768,009	3,768,009	3,768,009	3,994,090	3,994,090
ii)Preference shares	0	0	0	0	0	0
2.Reserves	10,900,264	14,836,432	15,892,787	19,198,605	22,929,062	29,681,620
i)Capital Reserve	758,681	758,663	758,663	758,663	2,115,146	2,115,146
ii)Revenue Reserve	10,141,583	14,077,769	15,134,124	18,439,942	20,813,916	27,566,474
of which: un-appropriated profit(loss) / retained earnings	10,141,583	14,077,769	15,134,124	18,439,942	20,813,916	27,566,474
3.Surplus on revaluation of fixed assets	1,499,008	1,499,008	1,486,262	1,486,262	3,010,172	3,010,172
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	750,334	2,135,040	5,389,595	7,856,083	10,400,992	11,056,413
1.Long term borrowings	750,334	1,991,546	5,189,382	6,069,862	8,367,173	8,294,831
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	143,494	200,213	406,436	0	0
5.Other non-current liabilities	0	0	0	1,379,785	2,033,819	2,761,582
E.Current Liabilities (E1+E2+E3+E4)	6,434,503	11,728,847	16,560,004	19,557,969	21,957,003	29,170,216
1.Trade credit & other accounts payables	3,701,979	4,910,688	6,481,124	5,958,050	5,796,268	10,863,479
of which: i) Trade credits	2,669,633	1,545,488	2,251,093	2,958,739	2,040,467	0
2.Short term borrowings	2,550,000	6,490,000	9,640,000	11,750,000	14,400,000	15,900,000
3.Current portion of non-current liabilities	162,508	275,388	346,524	1,669,712	1,609,962	1,733,576
4.Other current liabilities	20,016	52,771	92,356	180,207	150,773	673,161
F.Operations:						
1.Sales	21,775,447	29,348,438	31,205,677	42,575,465	49,018,456	57,171,941
i)Local sales (Net)	561,573	368,980	278,859	525,356	787,568	950,353
ii)Export sales (Net)	21,213,874	28,979,458	30,926,818	42,050,109	48,230,888	56,221,588
2.Cost of sales	16,950,429	21,600,408	23,698,998	32,509,338	41,394,974	44,082,622
i)Cost of material	9,385,318	13,293,218	13,423,623	20,303,171	23,914,945	26,310,110
3.Gross profit / (loss) (F1-F2)	4,825,018	7,748,030	7,506,679	10,066,127	7,623,482	13,089,319
4.General, administrative and other expenses	2,653,811	3,419,554	4,094,983	5,019,292	5,057,230	6,043,954
i)Selling & distribution expenses	1,511,757	2,026,890	1,150,779	3,141,547	3,987,443	4,263,144
ii)Administrative and other expenses	1,142,054	1,392,664	2,944,204	1,877,745	1,069,787	1,780,810
5.Other income / (loss)	718,671	2,048,510	218,888	300,776	2,219,811	4,721,338
6.EBIT (F3-F4+F5)	2,889,878	6,376,986	3,630,584	5,347,611	4,786,063	11,766,703
7.Financial expenses	85,729	155,892	346,959	558,327	665,374	1,991,012
of which: (i) Interest expenses	43,494	80,609	271,775	451,939	557,920	1,845,362
8.Profit / (loss) before taxation (F6-F7)	2,804,149	6,221,094	3,283,625	4,789,284	4,120,689	9,775,691
9.Tax expenses	52,052	231,284	346,404	477,993	712,235	806,233
10.Profit / (loss) after tax (F8-F9)	2,752,097	5,989,810	2,937,221	4,311,291	3,408,454	8,969,458
11.Cash dividends	1,375,323	2,392,686	881,714	1,292,427	1,705,476	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,162,796	3,330,390	3,675,597	1,899,127	5,317,669	4,122,055
2.Net cash flows from investing activities	(3,375,627)	(3,507,082)	(6,729,968)	(7,331,762)	(10,860,690)	(4,019,166)
3.Net cash flows from financing activities	1,323,264	3,241,026	4,034,663	2,809,771	5,446,939	(295,303)
H.Miscellaneous						
1.Total capital employed (C+D)	16,917,615	22,238,489	26,536,653	32,308,959	40,334,316	47,742,295
2.Retention in business (F10-F11-F12)	1,376,774	3,597,124	2,055,507	3,018,864	1,702,978	8,969,458
3.Depreciation for the year	745,112	933,095	1,204,398	1,479,055	2,544,416	2,389,229
4.Salaries, wages and employee benefits	3,727,117	4,419,869	4,880,346	5,982,335	7,048,578	8,811,171
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	12.64	20.41	9.41	10.13	6.95	15.69
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.03	1.02	0.81	0.90	0.86	0.82
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	13.08	20.90	7.62	9.08	5.97	12.89
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.37	1.58	1.87	2.08	2.10	2.09
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	17.94	33.03	14.24	18.91	12.53	26.93
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	7.30	15.90	7.80	11.44	8.53	22.46

Gadoon Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,541,898	12,963,434	13,574,914	14,095,185	15,696,624	27,570,622
1.Capital work in progress	447,528	260,327	433,393	652,300	946,268	7,504,924
2.Operating fixed assets at cost	16,080,114	18,786,167	19,842,074	20,412,674	21,877,539	26,473,058
3.Operating fixed assets after deducting accumulated depreciation	7,344,400	9,610,032	9,731,614	9,601,338	10,070,483	13,737,910
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	2,686,920	2,890,606	3,150,556	3,570,625	4,233,555	5,497,655
6.Other non-current assets	63,050	202,469	259,351	270,922	446,318	830,133
B.Current Assets (B1+B2+B3+B4+B5+B6)	12,600,632	14,342,045	17,258,436	17,131,011	25,126,484	31,668,602
1.Cash & bank balance	188,863	112,519	86,120	143,166	159,841	265,177
2.Inventories; of which	7,469,561	8,407,361	12,914,426	10,877,270	18,381,382	23,408,079
i)Raw material	6,316,848	6,722,339	10,545,501	8,957,476	15,327,868	19,518,018
ii)Work in progress	286,033	345,359	351,227	491,318	649,453	986,146
iii)Finished goods	866,680	1,339,663	2,017,698	1,428,476	2,404,061	2,903,915
3.Trade Debt / accounts receivables	2,464,181	3,517,747	2,332,951	4,038,372	3,751,395	2,972,086
4.Short term loans and advances	286,996	199,991	122,927	234,103	534,710	735,426
5.Short term investments	0	0	0	0	0	0
6.Other current assets	2,191,031	2,104,427	1,802,012	1,838,100	2,299,156	4,287,834
Total Assets (A+B) / Equity & Liabilities (C+D+E)	23,142,530	27,305,479	30,833,350	31,226,196	40,823,108	59,239,224
C.Shareholders' Equity (C1+C2+C3)	8,213,510	9,209,433	9,084,358	12,610,075	18,003,149	20,691,202
1.Issued, Subscribed & Paid up capital	280,296	280,296	280,296	280,296	280,296	280,296
i)Ordinary shares	280,296	280,296	280,296	280,296	280,296	280,296
ii)Preference shares	0	0	0	0	0	0
2.Reserves	7,933,214	8,929,137	8,804,062	12,329,779	17,722,853	20,410,906
i)Capital Reserve	137,541	137,541	137,541	137,541	137,541	16,637,541
ii)Revenue Reserve	7,795,673	8,791,596	8,666,521	12,192,238	17,585,312	3,773,365
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,824,382	4,075,737	4,965,895	5,545,203	5,772,191	12,035,875
1.Long term borrowings	594,338	2,622,363	3,526,689	3,906,240	4,008,570	9,431,586
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	533,769	562,984	629,205	714,068	820,993	1,008,944
5.Other non-current liabilities	696,275	890,390	810,001	924,895	942,628	1,595,345
E.Current Liabilities (E1+E2+E3+E4)	13,104,638	14,020,309	16,783,097	13,070,918	17,047,768	26,512,147
1.Trade credit & other accounts payables	3,088,479	3,700,823	4,181,691	7,101,857	9,798,223	9,278,163
of which: i) Trade credits	459,588	485,154	632,789	867,713	0	0
2.Short term borrowings	9,864,906	9,926,683	12,362,149	5,038,783	6,117,971	15,462,392
3.Current portion of non-current liabilities	0	52,728	68,092	789,220	819,338	721,873
4.Other current liabilities	151,253	340,075	171,165	141,058	312,236	1,049,719
F.Operations:						
1.Sales	27,554,687	31,217,479	28,986,781	41,009,841	54,828,147	57,997,240
i)Local sales (Net)	17,225,136	22,871,633	9,472,888	14,363,390	15,587,404	24,499,987
ii)Export sales (Net)	10,329,551	8,345,846	19,513,893	26,646,451	39,240,743	33,497,253
2.Cost of sales	25,609,797	28,324,756	26,745,495	36,034,261	46,486,910	51,829,395
i)Cost of material	17,713,068	21,072,612	19,690,517	25,692,299	36,620,082	41,125,169
3.Gross profit / (loss) (F1-F2)	1,944,890	2,892,723	2,241,286	4,975,580	8,341,237	6,167,845
4.General, administrative and other expenses	661,556	777,528	1,660,667	1,233,098	2,275,213	1,613,142
i)Selling & distribution expenses	437,311	401,764	474,356	633,224	1,486,957	846,043
ii)Administrative and other expenses	224,245	375,764	1,186,311	599,874	788,256	767,099
5.Other income / (loss)	764,994	653,335	666,178	914,679	1,398,263	2,376,210
6.EBIT (F3-F4+F5)	2,048,328	2,768,530	1,246,797	4,657,161	7,464,287	6,930,913
7.Financial expenses	574,682	1,100,073	909,080	631,061	546,221	2,148,630
of which: (i) Interest expenses	539,961	1,105,030	893,861	596,874	501,360	2,103,769
8.Profit / (loss) before taxation (F6-F7)	1,473,646	1,668,457	337,717	4,026,100	6,918,066	4,782,283
9.Tax expenses	288,350	482,355	292,218	491,999	1,204,494	1,490,416
10.Profit / (loss) after tax (F8-F9)	1,185,296	1,186,102	45,499	3,534,101	5,713,572	3,291,867
11.Cash dividends	434,459	238,252	0	336,355	560,592	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(890,942)	986,064	(1,883,820)	7,790,137	256,162	(3,139,295)
2.Net cash flows from investing activities	(852,240)	(2,503,712)	(1,080,487)	(853,514)	(1,400,561)	(10,866,675)
3.Net cash flows from financing activities	271,059	1,826,106	683,156	1,243,635	(157,539)	5,457,435
H.Miscellaneous						
1.Total capital employed (C+D)	10,037,892	13,285,170	14,050,253	18,155,278	23,775,340	32,727,077
2.Retention in business (F10-F11-F12)	750,837	947,850	45,499	3,197,746	5,152,980	3,291,867
3.Depreciation for the year	736,284	794,827	1,013,982	983,218	1,055,712	1,205,189
4.Salaries, wages and employee benefits	2,204,251	2,598,605	2,214,961	3,177,872	3,283,776	3,459,576
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.30	3.80	0.16	8.62	10.42	5.68
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.28	1.24	1.00	1.32	1.52	1.16
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.49	4.70	0.16	11.39	15.86	6.58
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.77	2.90	3.18	2.86	2.35	2.59
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.22	13.62	0.50	32.58	37.33	17.01
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	42.29	42.32	1.62	126.08	203.84	117.44

Ghazi Fabrics International Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,519,368	1,414,028	1,334,572	1,318,504	1,297,078	1,203,891
1.Capital work in progress	90,830	0	0	72,482	34,073	0
2.Operating fixed assets at cost	3,170,099	3,289,200	3,336,872	3,353,902	3,486,793	3,468,018
3.Operating fixed assets after deducting accumulated depreciation	1,415,526	1,401,016	1,321,560	1,233,010	1,249,993	1,190,878
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	13,012	13,012	13,012	13,012	13,012	13,013
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,172,989	1,728,806	1,641,788	1,505,435	2,157,934	1,414,331
1.Cash & bank balance	30,450	6,784	8,591	18,532	5,314	6,086
2.Inventories; of which	449,614	729,191	990,238	698,180	1,049,717	633,399
i)Raw material	78,419	471,108	592,204	340,388	354,896	340,318
ii)Work in progress	80,456	99,490	110,997	118,324	162,311	38,483
iii)Finished goods	290,739	158,593	287,037	239,468	532,509	254,598
3.Trade Debt / accounts receivables	126,552	419,711	327,134	402,553	551,526	185,377
4.Short term loans and advances	244,281	244,569	118,754	63,589	64,667	275,942
5.Short term investments	0	0	0	0	0	0
6.Other current assets	322,092	328,551	197,071	322,581	486,710	313,527
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,692,357	3,142,834	2,976,360	2,823,939	3,455,012	2,618,222
C.Shareholders' Equity (C1+C2+C3)	1,056,159	1,190,620	1,135,669	1,450,203	1,653,349	1,674,617
1.Issued, Subscribed & Paid up capital	326,356	326,356	326,356	326,356	326,356	326,356
i)Ordinary shares	326,356	326,356	326,356	326,356	326,356	326,356
ii)Preference shares	0	0	0	0	0	0
2.Reserves	729,803	864,264	809,313	1,123,847	1,326,993	1,348,261
i)Capital Reserve	1,993,778	2,172,278	2,327,151	2,440,187	2,639,687	3,118,687
ii)Revenue Reserve	(1,263,975)	(1,308,014)	(1,517,838)	(1,316,340)	(1,312,694)	(1,770,426)
of which: un-appropriated profit(loss) / retained earnings	(1,263,975)	(1,308,014)	(1,517,838)	(1,316,340)	(1,312,694)	(1,770,426)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	168,123	300,692	297,031	169,737	66,226	12,130
1.Long term borrowings	56,250	131,250	162,250	61,500	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	58,130	59,695	64,250	68,305	66,226	58,364
5.Other non-current liabilities	53,743	109,747	70,531	39,932	0	(46,234)
E.Current Liabilities (E1+E2+E3+E4)	1,468,075	1,651,522	1,543,660	1,203,999	1,735,437	931,475
1.Trade credit & other accounts payables	274,989	223,855	298,563	207,737	492,658	211,149
of which: i) Trade credits	174,235	144,107	225,772	133,491	398,380	162,286
2.Short term borrowings	983,333	1,255,862	1,037,670	775,971	1,014,605	657,542
3.Current portion of non-current liabilities	150,000	80,550	119,750	121,250	94,500	0
4.Other current liabilities	59,753	91,255	87,677	99,041	133,674	62,784
F.Operations:						
1.Sales	3,797,059	5,418,786	4,703,859	6,340,314	8,633,337	4,285,864
i)Local sales (Net)	2,249,628	4,159,107	4,118,247	5,784,982	8,118,790	3,797,351
ii)Export sales (Net)	1,547,431	1,259,679	585,612	555,332	514,547	488,513
2.Cost of sales	3,571,402	5,033,977	4,566,155	5,790,439	8,247,787	4,421,447
i)Cost of material	2,459,553	3,597,046	3,393,667	4,189,001	6,783,327	3,181,086
3.Gross profit / (loss) (F1-F2)	225,657	384,809	137,704	549,875	385,550	(135,583)
4.General, administrative and other expenses	221,851	202,592	179,877	219,352	250,006	193,262
i)Selling & distribution expenses	104,861	85,928	66,544	71,818	103,521	64,352
ii)Administrative and other expenses	116,990	116,664	113,333	147,534	146,485	128,910
5.Other income / (loss)	14,522	24,768	10,322	16,226	24,038	39,586
6.EBIT (F3-F4+F5)	18,328	206,985	(31,851)	346,749	159,582	(289,259)
7.Financial expenses	120,029	145,034	173,056	95,605	100,177	132,888
of which: (i) Interest expenses	108,283	134,942	162,306	86,564	94,195	128,346
8.Profit / (loss) before taxation (F6-F7)	(101,701)	61,951	(204,907)	251,144	59,405	(422,147)
9.Tax expenses	73,502	113,395	18,687	54,588	51,781	29,112
10.Profit / (loss) after tax (F8-F9)	(175,203)	(51,444)	(223,594)	196,556	7,624	(451,259)
11.Cash dividends	0	0	0	24,477	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	155,951	(451,963)	42,817	361,653	(263,951)	(14,099)
2.Net cash flows from investing activities	(90,193)	(28,271)	(47,887)	(103,800)	(96,083)	(12,452)
3.Net cash flows from financing activities	(42,055)	456,568	6,878	(247,912)	346,817	27,322
H.Miscellaneous						
1.Total capital employed (C+D)	1,224,282	1,491,312	1,432,700	1,619,940	1,719,575	1,686,747
2.Retention in business (F10-F11-F12)	(175,203)	(51,444)	(223,594)	172,079	7,624	(451,259)
3.Depreciation for the year	141,895	133,612	127,341	122,225	118,358	113,371
4.Salaries, wages and employee benefits	474,583	484,920	521,253	598,116	650,605	337,444
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-4.61	-0.95	-4.75	3.10	0.09	-10.53
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.35	1.86	1.54	2.19	2.75	1.41
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-6.25	-1.76	-7.31	6.78	0.24	-14.86
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.91	2.60	2.63	2.24	2.02	1.82
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-18.18	-4.58	-19.22	15.20	0.49	-27.12
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-5.37	-1.58	-6.85	6.02	0.23	-13.83

Globe Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,120	4,096	2,800	2,240	1,792	1,792
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	658,534	658,534	658,534	658,534	658,534	658,534
3.Operating fixed assets after deducting accumulated depreciation	5,120	4,096	2,800	2,240	1,792	1,792
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	52,275	52,276	51,256	50,862	50,602	50,602
1.Cash & bank balance	2	3	18	38	38	38
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	52,273	52,273	51,238	50,824	50,564	50,564
Total Assets (A+B) / Equity & Liabilities (C+D+E)	57,395	56,372	54,056	53,102	52,394	52,394
C.Shareholders' Equity (C1+C2+C3)	56,705	55,367	53,098	52,138	51,198	51,198
1.Issued, Subscribed & Paid up capital	163,664	163,664	163,664	163,664	163,664	163,664
i)Ordinary shares	163,664	163,664	163,664	163,664	163,664	163,664
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(106,959)	(108,297)	(110,566)	(111,526)	(112,466)	(112,466)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(106,959)	(108,297)	(110,566)	(111,526)	(112,466)	(112,466)
of which: un-appropriated profit(loss) / retained earnings	(106,959)	(108,297)	(110,566)	(111,526)	(112,466)	(112,466)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	0	0	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	690	1,005	958	964	1,196	1,196
1.Trade credit & other accounts payables	628	944	958	964	1,196	1,196
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	62	61	0	0	0	0
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	2,118	1,352	2,008	981	940	940
i)Selling & distribution expenses	0	0	18	0	0	0
ii)Administrative and other expenses	2,118	1,352	1,990	981	940	940
5.Other income / (loss)	155	16	14	21	0	0
6.EBIT (F3-F4+F5)	(1,963)	(1,336)	(1,994)	(960)	(940)	(940)
7.Financial expenses	1	2	275	0	0	0
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(1,964)	(1,338)	(2,269)	(960)	(940)	(940)
9.Tax expenses	0	0	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(1,964)	(1,338)	(2,269)	(960)	(940)	(940)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,611)	1	15	20	0	0
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	1,604	0	0	0	0	0
H.Miscellaneous						
1.Total capital employed (C+D)	56,705	55,367	53,098	52,138	51,198	51,198
2.Retention in business (F10-F11-F12)	(1,964)	(1,338)	(2,269)	(960)	(940)	(940)
3.Depreciation for the year	1,280	1,024	1,024	1,024	0	0
4.Salaries, wages and employee benefits	0	0	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-3.34	-2.35	-4.11	-1.79	-1.78	-1.79
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.02	1.02	1.02	1.02	1.02	1.02
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-3.40	-2.39	-4.18	-1.82	-1.82	-1.84
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.12	-0.08	-0.14	-0.06	-0.06	-0.06

Gulistan Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	869,429	729,819	685,931	685,896	685,674	657,861
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,099,144	975,203	19,140	19,140	19,140	19,140
3.Operating fixed assets after deducting accumulated depreciation	844,863	2,445	2,150	1,895	1,673	1,479
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	19,466	21,832	23,415	23,635	23,635	23,635
6.Other non-current assets	5,100	705,542	660,366	660,366	660,366	632,747
B.Current Assets (B1+B2+B3+B4+B5+B6)	72,891	66,727	66,405	66,399	66,409	66,409
1.Cash & bank balance	6,106	4,481	4,469	4,463	4,473	4,618
2.Inventories; of which	52,379	52,379	52,380	52,380	52,380	52,380
i)Raw material	43,644	43,644	43,644	43,644	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	8,735	8,735	8,735	8,735	52,380	52,380
3.Trade Debt / accounts receivables	3,549	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	10,857	9,867	9,556	9,556	9,556	9,411
Total Assets (A+B) / Equity & Liabilities (C+D+E)	942,320	796,546	752,336	752,295	752,083	724,270
C.Shareholders' Equity (C1+C2+C3)	(1,409,683)	(1,417,118)	(1,461,639)	(1,461,571)	(1,464,333)	(1,494,953)
1.Issued, Subscribed & Paid up capital	146,410	146,410	146,410	146,410	146,410	146,410
i)Ordinary shares	146,410	146,410	146,410	146,410	146,410	146,410
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,907,887)	(1,914,989)	(1,959,510)	(1,959,442)	(1,962,204)	(1,992,824)
i)Capital Reserve	127,983	127,983	127,983	127,983	127,983	127,983
ii)Revenue Reserve	(2,035,870)	(2,042,972)	(2,087,493)	(2,087,425)	(2,090,187)	(2,120,807)
of which: un-appropriated profit(loss) / retained earnings	(2,035,870)	(2,042,972)	(2,087,493)	(2,087,425)	(2,090,187)	(2,120,807)
3.Surplus on revaluation of fixed assets	351,794	351,461	351,461	351,461	351,461	351,461
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,907,759	1,802,615	1,802,615	2,201,371	2,203,887	2,207,028
1.Long term borrowings	1,779,069	1,802,190	1,802,190	2,201,327	2,203,883	2,207,024
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	512	425	425	44	4	4
5.Other non-current liabilities	128,178	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	444,244	411,049	411,360	12,495	12,529	12,195
1.Trade credit & other accounts payables	56,075	12,894	13,204	11,875	11,909	11,575
of which: i) Trade credits	37,954	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	388,169	398,155	398,156	620	620	620
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	43,905	16,960	0	0	0	0
i)Cost of material	15,398	2,550	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(43,905)	(16,960)	0	0	0	0
4.General, administrative and other expenses	1,224	17,888	46,102	1,854	2,757	30,952
i)Selling & distribution expenses	0	0	18	0	0	0
ii)Administrative and other expenses	1,224	17,888	46,084	1,854	2,757	30,952
5.Other income / (loss)	2,109	95,515	1,583	1,922	0	334
6.EBIT (F3-F4+F5)	(43,020)	60,667	(44,519)	68	(2,757)	(30,618)
7.Financial expenses	54,963	82,828	2	1	4	1
of which: (i) Interest expenses	54,833	54,873	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(97,983)	(22,161)	(44,521)	67	(2,761)	(30,619)
9.Tax expenses	(10,565)	(10,116)	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(87,418)	(12,045)	(44,521)	67	(2,761)	(30,619)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(388)	(4,089)	(12)	(1,608)	(2,545)	(2,995)
2.Net cash flows from investing activities	0	2,067	0	0	0	0
3.Net cash flows from financing activities	(8)	397	0	1,602	2,556	3,141
H.Miscellaneous						
1.Total capital employed (C+D)	498,076	385,497	340,976	739,800	739,554	712,075
2.Retention in business (F10-F11-F12)	(87,418)	(12,045)	(44,521)	67	(2,761)	(30,619)
3.Depreciation for the year	24,835	14,502	295	255	222	193
4.Salaries, wages and employee benefits	143	778	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-9.05	-1.39	-5.75	0.01	-0.37	-4.15
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.71	-0.62	-0.54	-0.51	-0.51	-0.50
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.39	0.85	3.09	0.00	0.19	2.07
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-5.97	-0.82	-3.04	0.00	-0.19	-2.09

Gulistan Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,388,645	1,783,920	1,422,443	4,653	4,019	3,485
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	4,063,293	4,063,293	4,063,293	63,072	63,072	63,072
3.Operating fixed assets after deducting accumulated depreciation	3,335,758	6,313	5,408	4,653	4,019	3,485
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	52,887	1,777,607	1,417,035	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	347,643	215,752	79,897	1,490,990	1,465,275	1,692,033
1.Cash & bank balance	58,992	23,751	23,841	23,750	23,871	23,998
2.Inventories; of which	169,325	135,460	0	0	0	0
i)Raw material	127,239	101,783	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	42,085	33,676	0	0	0	0
3.Trade Debt / accounts receivables	43,179	485	0	0	0	0
4.Short term loans and advances	228	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	75,919	56,056	56,056	1,467,240	1,441,404	1,668,035
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,736,288	1,999,672	1,502,340	1,495,643	1,469,294	1,695,518
C.Shareholders' Equity (C1+C2+C3)	(6,896,868)	(8,594,736)	(9,093,663)	(9,290,330)	(9,317,334)	(9,090,560)
1.Issued, Subscribed & Paid up capital	189,839	189,839	189,839	189,839	189,839	189,839
i)Ordinary shares	189,839	189,839	189,839	189,839	189,839	189,839
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(8,335,570)	(9,695,234)	(10,194,161)	(10,390,828)	(10,417,832)	(10,191,058)
i)Capital Reserve	796,627	796,627	796,627	796,627	796,627	796,627
ii)Revenue Reserve	(9,132,197)	(10,491,861)	(10,990,788)	(11,187,455)	(11,214,459)	(10,987,685)
of which: un-appropriated profit(loss) / retained earnings	(9,336,118)	(10,695,782)	(11,194,709)	(11,391,376)	(11,418,380)	(11,191,606)
3.Surplus on revaluation of fixed assets	1,248,863	910,659	910,659	910,659	910,659	910,659
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	8,122,752	7,954,204	7,954,115	10,530,863	10,530,957	10,530,812
1.Long term borrowings	7,681,215	7,823,403	7,823,056	10,399,661	10,399,633	10,399,488
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	130,518	130,801	131,059	131,202	131,324	131,324
5.Other non-current liabilities	311,019	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,510,404	2,640,204	2,641,888	255,110	255,671	255,266
1.Trade credit & other accounts payables	252,297	63,257	64,941	254,809	255,370	254,965
of which: i) Trade credits	89,629	85	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	2,258,107	2,576,947	2,576,947	301	301	301
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	154,467	90,833	135,460	0	0	0
i)Cost of material	26,562	25,446	101,783	0	0	0
3.Gross profit / (loss) (F1-F2)	(154,467)	(90,833)	(135,460)	0	0	0
4.General, administrative and other expenses	8,671	938,732	369,528	197,376	32,786	11,050
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	8,671	938,732	369,528	197,376	32,786	11,050
5.Other income / (loss)	12,928	228,557	6,073	719	5,783	237,834
6.EBIT (F3-F4+F5)	(150,210)	(801,008)	(498,915)	(196,657)	(27,003)	226,784
7.Financial expenses	355,412	584,184	12	9	10	10
of which: (i) Interest expenses	355,399	355,399	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(505,622)	(1,385,192)	(498,927)	(196,666)	(27,013)	226,774
9.Tax expenses	(37,198)	(9,257)	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(468,424)	(1,375,935)	(498,927)	(196,666)	(27,013)	226,774
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1	(35,529)	438	(50)	148	272
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	0	288	(348)	(40)	28	(145)
H.Miscellaneous						
1.Total capital employed (C+D)	1,225,884	(640,532)	(1,139,548)	1,240,533	1,213,623	1,440,252
2.Retention in business (F10-F11-F12)	(468,424)	(1,375,935)	(498,927)	(196,666)	(27,013)	226,774
3.Depreciation for the year	73,799	48,048	906	755	633	534
4.Salaries, wages and employee benefits	4,281	3,998	4,620	4,477	5,419	5,752
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-12.27	-47.98	-28.49	-13.12	-1.82	14.33
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.57	-0.37	-0.20	-0.16	-0.16	-0.17
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	7.03	17.76	5.64	2.14	0.29	-2.46
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-24.67	-72.48	-26.28	-	-1.42	11.95

Gulshan Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,245,514	1,696,118	1,680,877	148,545	147,607	146,944
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	2,784,355	2,782,237	2,782,237	80,253	76,253	76,253
3.Operating fixed assets after deducting accumulated depreciation	2,101,318	8,652	7,581	6,658	5,720	5,057
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	132,302	139,230	141,387	141,387	141,387	141,387
6.Other non-current assets	11,894	1,548,236	1,531,909	500	500	500
B.Current Assets (B1+B2+B3+B4+B5+B6)	312,045	179,902	139,003	1,580,953	401,937	380,634
1.Cash & bank balance	12,475	16,172	16,260	17,171	18,950	17,365
2.Inventories; of which	99,200	97,195	97,195	97,195	0	0
i)Raw material	61,707	61,707	61,707	61,707	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	37,493	35,488	35,488	35,488	0	0
3.Trade Debt / accounts receivables	32,511	13,435	12,835	6,849	30,271	30,248
4.Short term loans and advances	83,314	41,459	1,041	0	10	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	84,545	11,641	11,672	1,459,738	352,706	333,021
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,557,559	1,876,020	1,819,880	1,729,498	549,544	527,578
C.Shareholders' Equity (C1+C2+C3)	(1,992,554)	(2,863,668)	(2,882,826)	(2,971,773)	(2,913,278)	(2,946,886)
1.Issued, Subscribed & Paid up capital	222,250	222,250	222,250	222,250	222,250	222,250
i)Ordinary shares	222,250	222,250	222,250	222,250	222,250	222,250
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(3,169,839)	(3,817,950)	(3,837,108)	(3,926,055)	(3,316,560)	(3,350,168)
i)Capital Reserve	522,000	522,000	522,000	522,000	522,000	522,000
ii)Revenue Reserve	(3,691,839)	(4,339,950)	(4,359,108)	(4,448,055)	(3,838,560)	(3,872,168)
of which: un-appropriated profit(loss) / retained earnings	(3,691,839)	(4,339,950)	(4,359,108)	(4,448,055)	(3,838,560)	(3,872,168)
3.Surplus on revaluation of fixed assets	955,035	732,032	732,032	732,032	181,032	181,032
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,667,494	3,759,344	3,721,871	284,139	276,809	288,845
1.Long term borrowings	3,360,161	3,742,494	3,705,439	269,353	262,692	275,262
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	22,099	16,850	16,432	14,786	14,117	13,583
5.Other non-current liabilities	285,234	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	882,619	980,344	980,835	4,417,132	3,186,013	3,185,619
1.Trade credit & other accounts payables	26,406	21,599	22,090	19,920	19,800	19,406
of which: i) Trade credits	1,816	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	856,213	958,745	958,745	4,397,212	3,166,213	3,166,213
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	93,942	40,951	0	0	0	0
i)Cost of material	20,569	11,814	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(93,942)	(40,951)	0	0	0	0
4.General, administrative and other expenses	16,324	441,340	45,211	99,565	38,484	33,813
i)Selling & distribution expenses	701	514	389	0	0	0
ii)Administrative and other expenses	15,623	440,826	44,822	99,565	38,484	33,813
5.Other income / (loss)	63,674	52,199	26,073	10,628	96,987	211
6.EBIT (F3-F4+F5)	(46,592)	(430,092)	(19,138)	(88,937)	58,503	(33,602)
7.Financial expenses	132,546	269,534	20	9	8	6
of which: (i) Interest expenses	132,274	132,097	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(179,138)	(699,626)	(19,158)	(88,946)	58,495	(33,608)
9.Tax expenses	(2,200)	(43,199)	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(176,938)	(656,427)	(19,158)	(88,946)	58,495	(33,608)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(17,088)	0	(2,777)	(1,469)	119,861	(14,155)
2.Net cash flows from investing activities	0	0	(500)	0	1,119,579	0
3.Net cash flows from financing activities	(952)	0	3,364	0	(1,237,660)	12,569
H.Miscellaneous						
1.Total capital employed (C+D)	1,674,940	895,676	839,045	(2,687,634)	(2,636,469)	(2,658,041)
2.Retention in business (F10-F11-F12)	(176,938)	(656,427)	(19,158)	(88,946)	58,495	(33,608)
3.Depreciation for the year	50,177	28,251	1,071	923	762	663
4.Salaries, wages and employee benefits	352	300	11,005	10,127	10,017	8,462
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-6.79	-29.61	-1.04	-5.01	5.13	-6.24
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.37	-0.91	-0.64	-0.61	-0.39	-0.18
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	9.27	27.03	0.67	3.04	-1.99	1.15
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-7.96	-29.54	-0.86	-4.00	2.63	-1.51

Hafiz Ltd. (Formerly Hafiz Textile Mills Ltd.)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	457,238	478,400	491,508	504,995	529,667	549,799
1.Capital work in progress	0	664	0	0	0	0
2.Operating fixed assets at cost	65,498	64,329	65,425	68,011	69,673	68,644
3.Operating fixed assets after deducting accumulated depreciation	4,214	3,445	4,894	6,453	7,204	5,989
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	453,024	474,291	486,614	498,542	522,463	543,810
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	9,925	8,616	14,515	33,989	24,722	23,286
1.Cash & bank balance	5,023	4,659	6,120	5,990	7,516	9,621
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	784	522	0	0	0	0
4.Short term loans and advances	60	420	460	449	449	0
5.Short term investments	0	0	4,988	24,424	12,212	9,094
6.Other current assets	4,058	3,015	2,947	3,126	4,545	4,571
Total Assets (A+B) / Equity & Liabilities (C+D+E)	467,163	487,016	506,023	538,984	554,389	573,085
C.Shareholders' Equity (C1+C2+C3)	455,252	477,116	495,997	526,934	536,354	557,235
1.Issued, Subscribed & Paid up capital	12,000	12,000	12,000	12,000	12,000	12,000
i)Ordinary shares	12,000	12,000	12,000	12,000	12,000	12,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	443,252	465,116	483,997	514,934	524,354	545,235
i)Capital Reserve	443,252	0	0	0	0	0
ii)Revenue Reserve	0	465,116	483,997	514,934	524,354	545,235
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	311	323	333	360	750	992
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	311	323	333	360	750	992
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	11,600	9,577	9,693	11,690	17,285	14,858
1.Trade credit & other accounts payables	5,924	6,290	6,258	7,808	13,005	10,184
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	5,676	3,287	3,435	3,882	4,280	4,674
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	6,178	5,556	6,648	6,648	24,237	18,518
i)Selling & distribution expenses	51	51	36	0	0	0
ii)Administrative and other expenses	6,127	5,505	6,612	6,648	24,237	18,518
5.Other income / (loss)	25,263	31,246	30,305	46,789	38,793	48,727
6.EBIT (F3-F4+F5)	19,085	25,690	23,657	40,141	14,556	30,209
7.Financial expenses	24	12	14	12	12	13
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	19,061	25,678	23,643	40,129	14,544	30,196
9.Tax expenses	2,109	1,494	2,901	6,829	2,432	6,803
10.Profit / (loss) after tax (F8-F9)	16,952	24,184	20,742	33,300	12,112	23,393
11.Cash dividends	2,100	1,800	2,400	2,400	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	5,261	3,057	7,072	12,019	15,951	11,065
2.Net cash flows from investing activities	(490)	(1,804)	(4,025)	(10,196)	(12,423)	(6,955)
3.Net cash flows from financing activities	(3,758)	(1,617)	(1,585)	(1,953)	(2,002)	(2,005)
H.Miscellaneous						
1.Total capital employed (C+D)	455,563	477,439	496,330	527,294	537,104	558,227
2.Retention in business (F10-F11-F12)	14,852	22,384	18,342	30,900	12,112	23,393
3.Depreciation for the year	505	381	678	1,026	911	970
4.Salaries, wages and employee benefits	498	501	458	462	887	2,747
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.68	5.07	4.18	6.37	2.22	4.15
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.03	1.02	1.02	1.02	1.03	1.03
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.78	5.19	4.26	6.51	2.28	4.28
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	14.13	20.15	17.29	27.75	10.09	19.49

Haji Mohammad Ismail Mills Ltd.

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	50	50	50	50	50	50
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	0	0	0	0	0	0
3.Operating fixed assets after deducting accumulated depreciation	0	0	0	0	0	0
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	50	50	50	50	50	50
B.Current Assets (B1+B2+B3+B4+B5+B6)	37,377	24,430	22,701	20,181	17,107	14,022
1.Cash & bank balance	7,505	6,544	5,043	18,317	15,245	12,154
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	24,026	12,267	11,915	54	54	54
6.Other current assets	5,846	5,619	5,743	1,810	1,808	1,814
Total Assets (A+B) / Equity & Liabilities (C+D+E)	37,427	24,480	22,751	20,231	17,157	14,072
C.Shareholders' Equity (C1+C2+C3)	37,271	24,303	22,557	16,945	13,833	10,233
1.Issued, Subscribed & Paid up capital	119,750	119,750	119,750	119,750	119,750	119,750
i)Ordinary shares	119,750	119,750	119,750	119,750	119,750	119,750
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(82,479)	(95,447)	(97,193)	(102,805)	(105,917)	(109,517)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(82,479)	(95,447)	(97,193)	(102,805)	(105,917)	(109,517)
of which: un-appropriated profit(loss) / retained earnings	(82,479)	(95,447)	(97,193)	(102,805)	(105,917)	(109,517)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	0	3,086	3,122	3,611
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	3,086	0	0
5.Other non-current liabilities	0	0	0	0	3,122	3,611
E.Current Liabilities (E1+E2+E3+E4)	156	177	194	200	202	228
1.Trade credit & other accounts payables	156	177	194	200	202	228
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	0	0	0	0	0	0
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	3,220	4,352	22,951	3,245	3,652	3,813
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	3,220	4,352	22,951	3,245	3,652	3,813
5.Other income / (loss)	(2,025)	351	880	280	49	39
6.EBIT (F3-F4+F5)	(5,245)	(4,001)	(22,071)	(2,965)	(3,603)	(3,774)
7.Financial expenses	2	1	134	12	0	1
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(5,247)	(4,002)	(22,205)	(2,977)	(3,603)	(3,775)
9.Tax expenses	891	38	19	0	0	0
10.Profit / (loss) after tax (F8-F9)	(6,138)	(4,040)	(22,224)	(2,977)	(3,603)	(3,775)
11.Cash dividends	0	0	83,825	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(7,941)	(961)	(1,501)	13,274	(3,072)	(3,090)
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	0	0	0	0	0	0
H.Miscellaneous						
1.Total capital employed (C+D)	37,271	24,303	22,557	20,031	16,955	13,844
2.Retention in business (F10-F11-F12)	(6,138)	(4,040)	(106,049)	(2,977)	(3,603)	(3,775)
3.Depreciation for the year	0	0	0	0	0	0
4.Salaries, wages and employee benefits	2,264	1,398	1,398	1,854	1,572	1,577
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-14.50	-13.05	-94.11	-13.85	-19.27	-24.18
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.00	1.01	1.01	1.09	1.21	1.30
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-14.55	-13.12	-94.85	-15.07	-23.41	-31.37
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.51	-0.34	-1.86	-0.25	-0.30	-0.32

Hala Enterprises Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	108,505	162,590	163,505	176,132	294,554	288,372
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	109,486	172,099	176,644	181,288	309,943	319,193
3.Operating fixed assets after deducting accumulated depreciation	87,750	146,057	150,199	158,099	280,264	276,370
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	16,140	11,494	8,267	12,994	9,251	6,341
6.Other non-current assets	4,615	5,039	5,039	5,039	5,039	5,661
B.Current Assets (B1+B2+B3+B4+B5+B6)	219,047	230,259	243,913	244,275	253,439	262,711
1.Cash & bank balance	2,818	2,715	1,661	2,390	10,727	2,351
2.Inventories; of which	85,530	83,957	87,484	85,221	84,329	89,409
i)Raw material	17,576	17,011	19,411	20,641	19,818	21,636
ii)Work in progress	33,982	33,988	34,832	32,310	30,073	31,746
iii)Finished goods	33,972	32,958	33,241	32,269	34,437	36,027
3.Trade Debt / accounts receivables	32,707	44,784	50,958	54,138	46,693	43,150
4.Short term loans and advances	15,474	16,688	24,585	33,375	38,352	40,297
5.Short term investments	0	0	0	0	0	0
6.Other current assets	82,518	82,115	79,225	69,151	73,338	87,504
Total Assets (A+B) / Equity & Liabilities (C+D+E)	327,552	392,849	407,418	420,407	547,993	551,083
C.Shareholders' Equity (C1+C2+C3)	110,174	168,544	177,978	187,023	318,020	329,818
1.Issued, Subscribed & Paid up capital	68,040	129,963	129,963	129,963	129,963	129,963
i)Ordinary shares	68,040	129,963	129,963	129,963	129,963	129,963
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(38,438)	(96,936)	(65,197)	(51,077)	(43,723)	(23,447)
i)Capital Reserve	79,152	12,585	9,357	14,084	10,341	7,432
ii)Revenue Reserve	(117,590)	(109,521)	(74,554)	(65,161)	(54,064)	(30,879)
of which: un-appropriated profit(loss) / retained earnings	(124,590)	(116,521)	(81,554)	(72,161)	(61,064)	(37,879)
3.Surplus on revaluation of fixed assets	80,572	135,517	113,212	108,137	231,780	223,302
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	44,578	46,031	51,039	41,956	36,344	41,588
1.Long term borrowings	0	0	7,737	12,834	6,919	3,166
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	44,578	46,031	43,302	29,094	29,425	34,647
5.Other non-current liabilities	0	0	0	28	0	3,775
E.Current Liabilities (E1+E2+E3+E4)	172,800	178,274	178,401	191,428	193,629	179,677
1.Trade credit & other accounts payables	44,365	41,342	37,503	39,626	55,450	42,790
of which: i) Trade credits	28,899	24,507	16,981	12,271	14,268	9,753
2.Short term borrowings	101,661	108,901	126,006	140,754	129,714	130,008
3.Current portion of non-current liabilities	0	0	6,583	6,381	3,760	2,234
4.Other current liabilities	26,774	28,031	8,309	4,667	4,705	4,645
F.Operations:						
1.Sales	314,091	385,706	346,417	389,822	549,651	648,203
i)Local sales (Net)	26,504	9,988	10,239	14,720	19,522	19,710
ii)Export sales (Net)	287,587	375,718	336,178	375,102	530,129	628,493
2.Cost of sales	258,777	315,349	276,089	305,984	449,276	509,079
i)Cost of material	136,701	189,081	165,920	216,671	306,072	308,946
3.Gross profit / (loss) (F1-F2)	55,314	70,357	70,328	83,838	100,375	139,124
4.General, administrative and other expenses	42,651	56,788	56,356	64,647	76,997	95,083
i)Selling & distribution expenses	22,426	32,813	29,212	34,819	49,768	59,747
ii)Administrative and other expenses	20,225	23,975	27,144	29,828	27,229	35,336
5.Other income / (loss)	3,305	7,252	3,895	1,664	5,279	2,709
6.EBIT (F3-F4+F5)	15,968	20,821	17,867	20,855	28,657	46,750
7.Financial expenses	7,426	8,854	9,709	10,300	11,050	21,522
of which: (i) Interest expenses	4,872	5,785	6,768	7,076	7,274	17,175
8.Profit / (loss) before taxation (F6-F7)	8,542	11,967	8,158	10,555	17,607	25,228
9.Tax expenses	3,120	4,128	3,775	3,511	5,823	6,293
10.Profit / (loss) after tax (F8-F9)	5,422	7,839	4,383	7,044	11,784	18,935
11.Cash dividends	0	0	90,974	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	4,290	(11,762)	(31,492)	(2,695)	31,536	8,285
2.Net cash flows from investing activities	204	(4,052)	(411)	(14,953)	(3,304)	(10,687)
3.Net cash flows from financing activities	(4,950)	15,711	30,848	18,377	(19,895)	(5,974)
H.Miscellaneous						
1.Total capital employed (C+D)	154,752	214,575	229,017	228,979	354,364	371,406
2.Retention in business (F10-F11-F12)	5,422	7,839	(86,591)	7,044	11,784	18,935
3.Depreciation for the year	4,658	3,952	6,126	7,462	7,146	13,509
4.Salaries, wages and employee benefits	47,156	47,366	43,727	42,414	45,227	57,937
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.73	2.03	1.27	1.81	2.14	2.92
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.94	1.07	0.87	0.94	1.14	1.18
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.63	2.18	1.10	1.70	2.43	3.45
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.07	2.58	2.31	2.27	1.92	1.70
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.00	5.63	2.53	3.86	4.67	5.85
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.80	0.60	0.34	0.54	0.91	1.46

Hamid Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	514,692	479,553	447,558	418,478	403,280	596,999
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	854,346	854,347	854,347	854,347	866,347	1,084,124
3.Operating fixed assets after deducting accumulated depreciation	514,692	479,553	447,558	418,478	403,280	596,999
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	59,365	61,504	60,038	68,647	75,354	102,257
1.Cash & bank balance	6,321	348	745	6,788	4,549	3,658
2.Inventories; of which	21,337	21,934	19,579	36,603	31,014	52,115
i)Raw material	15,394	18,973	17,074	26,924	28,385	39,739
ii)Work in progress	2,153	1,758	1,169	1,636	2,629	2,939
iii)Finished goods	3,790	1,203	1,336	8,043	0	9,437
3.Trade Debt / accounts receivables	16,721	15,771	24,906	9,818	21,598	28,481
4.Short term loans and advances	579	9,378	3,545	2,940	4,160	2,898
5.Short term investments	0	0	0	0	0	0
6.Other current assets	14,407	14,073	11,263	12,498	14,033	15,105
Total Assets (A+B) / Equity & Liabilities (C+D+E)	574,057	541,057	507,596	487,125	478,634	699,256
C.Shareholders' Equity (C1+C2+C3)	378,024	264,945	250,837	227,569	235,435	400,255
1.Issued, Subscribed & Paid up capital	132,716	132,716	132,716	132,716	132,716	132,716
i)Ordinary shares	132,716	132,716	132,716	132,716	132,716	132,716
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(231,922)	(289,563)	(283,835)	(288,976)	(264,092)	(240,637)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(231,922)	(289,563)	(283,835)	(288,976)	(264,092)	(240,637)
of which: un-appropriated profit(loss) / retained earnings	(231,922)	(289,563)	(283,835)	(288,976)	(264,092)	(240,637)
3.Surplus on revaluation of fixed assets	477,230	421,792	401,956	383,829	366,811	508,176
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,147	100,160	96,091	99,508	74,007	102,702
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,147	2,470	3,028	3,436	1,703	550
5.Other non-current liabilities	0	97,690	93,063	96,072	72,304	102,152
E.Current Liabilities (E1+E2+E3+E4)	194,886	175,952	160,668	160,048	169,192	196,299
1.Trade credit & other accounts payables	42,378	35,934	39,328	46,514	53,704	64,762
of which: i) Trade credits	9,924	5,440	7,260	3,894	5,392	0
2.Short term borrowings	72,443	59,954	41,275	33,470	35,423	35,768
3.Current portion of non-current liabilities	47,389	47,388	47,389	47,388	47,388	47,388
4.Other current liabilities	32,676	32,676	32,676	32,676	32,677	48,381
F.Operations:						
1.Sales	163,850	218,663	259,440	313,982	551,811	563,533
i)Local sales (Net)	163,850	218,663	259,440	313,982	551,811	563,533
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	163,150	216,778	255,250	309,390	536,055	553,138
i)Cost of material	44,604	49,608	67,431	109,747	278,452	265,039
3.Gross profit / (loss) (F1-F2)	700	1,885	4,190	4,592	15,756	10,395
4.General, administrative and other expenses	15,441	18,999	19,360	20,066	24,157	27,785
i)Selling & distribution expenses	426	273	426	985	1,625	1,946
ii)Administrative and other expenses	15,015	18,726	18,934	19,081	22,532	25,839
5.Other income / (loss)	8,882	4,350	0	632	0	0
6.EBIT (F3-F4+F5)	(5,859)	(12,764)	(15,170)	(14,842)	(8,401)	(17,390)
7.Financial expenses	267	235	87	535	8	2
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(6,126)	(12,999)	(15,257)	(15,377)	(8,409)	(17,392)
9.Tax expenses	3,442	14,923	(735)	7,719	(16,870)	(24,782)
10.Profit / (loss) after tax (F8-F9)	(9,568)	(27,922)	(14,522)	(23,096)	8,461	7,390
11.Cash dividends	0	0	92,901	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	9,726	6,518	19,074	13,042	7,809	(1,236)
2.Net cash flows from investing activities	(4,615)	0	0	806	(12,000)	0
3.Net cash flows from financing activities	429	(12,490)	(18,678)	(7,805)	1,953	346
H.Miscellaneous						
1.Total capital employed (C+D)	379,171	365,105	346,928	327,077	309,442	502,957
2.Retention in business (F10-F11-F12)	(9,568)	(27,922)	(107,423)	(23,096)	8,461	7,390
3.Depreciation for the year	25,197	35,139	31,994	28,906	27,198	25,301
4.Salaries, wages and employee benefits	48,265	58,957	72,766	58,956	93,886	100,798
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-5.84	-12.77	-5.60	-7.36	1.53	1.31
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.32	0.39	0.49	0.63	1.14	0.96
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-1.89	-5.01	-2.77	-4.64	1.75	1.25
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.63	1.73	2.03	2.08	2.09	1.85
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-3.09	-8.69	-5.63	-9.66	3.65	2.33
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.72	-2.10	-1.09	-1.74	0.64	0.56

Hira Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,176,991	2,548,435	2,406,146	3,270,715	3,140,983	3,140,983
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	2,970,559	2,950,865	2,953,454	4,046,781	4,032,856	4,032,856
3.Operating fixed assets after deducting accumulated depreciation	2,506,220	2,380,082	2,295,738	3,162,598	3,036,412	3,036,412
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	637,901	68,867	0	0	0	0
6.Other non-current assets	32,870	99,486	110,408	108,117	104,571	104,571
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,257,623	1,164,764	815,828	702,508	109,845	109,845
1.Cash & bank balance	68,272	8,317	9,616	7,841	875	875
2.Inventories; of which	1,725,676	251,675	288,799	402,628	0	0
i)Raw material	1,336,536	191,519	194,806	177,830	0	0
ii)Work in progress	27,948	39,802	43,811	68,308	0	0
iii)Finished goods	361,192	20,354	50,182	156,490	0	0
3.Trade Debt / accounts receivables	83,029	605,316	184,207	93,665	1,484	1,484
4.Short term loans and advances	150,755	29,876	180,548	67,992	80,463	80,463
5.Short term investments	0	0	0	0	0	0
6.Other current assets	229,891	269,580	152,658	130,382	27,023	27,023
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,434,614	3,713,199	3,221,974	3,973,223	3,250,828	3,250,828
C.Shareholders' Equity (C1+C2+C3)	1,947,859	(97,439)	68,981	627,839	70,089	70,089
1.Issued, Subscribed & Paid up capital	865,779	865,779	865,779	865,779	865,779	865,779
i)Ordinary shares	865,779	865,779	865,779	865,779	865,779	865,779
ii)Preference shares	0	0	0	0	0	0
2.Reserves	574,129	(1,428,275)	(1,235,701)	(1,396,983)	(1,954,460)	(1,954,460)
i)Capital Reserve	82,500	82,500	564,000	564,000	564,000	564,000
ii)Revenue Reserve	491,629	(1,510,775)	(1,799,701)	(1,960,983)	(2,518,460)	(2,518,460)
of which: un-appropriated profit(loss) / retained earnings	491,629	(1,510,775)	(1,799,701)	(1,960,983)	(2,518,460)	(2,518,460)
3.Surplus on revaluation of fixed assets	507,951	465,057	438,903	1,159,043	1,158,770	1,158,770
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,206,425	1,351,129	1,376,986	1,565,817	2,119,659	2,119,659
1.Long term borrowings	914,216	908,845	1,141,249	1,188,758	1,586,096	1,586,096
2.Subordinated loans / Sponsor's loans	213,493	213,493	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	12,155	7,894	14,876	24,071	0	0
5.Other non-current liabilities	66,561	220,897	220,861	352,988	533,563	533,563
E.Current Liabilities (E1+E2+E3+E4)	2,280,330	2,459,509	1,776,007	1,779,567	1,061,080	1,061,080
1.Trade credit & other accounts payables	742,033	809,151	558,700	610,293	455,091	455,091
of which: i) Trade credits	234,099	698,912	182,017	252,828	198,383	198,383
2.Short term borrowings	1,448,562	1,345,646	809,279	713,162	334,971	334,971
3.Current portion of non-current liabilities	21,011	59,165	38,371	67,522	66,309	66,309
4.Other current liabilities	68,724	245,547	369,657	388,590	204,709	204,709
F.Operations:						
1.Sales	2,171,757	2,645,989	1,463,374	1,473,014	319,751	319,751
i)Local sales (Net)	1,153,436	2,645,989	1,463,374	1,473,014	319,751	319,751
ii)Export sales (Net)	1,018,321	0	0	0	0	0
2.Cost of sales	2,325,426	3,707,501	1,529,789	1,607,207	877,301	877,301
i)Cost of material	1,598,619	1,792,589	920,963	1,015,856	228,748	228,748
3.Gross profit / (loss) (F1-F2)	(153,669)	(1,061,512)	(66,415)	(134,193)	(557,550)	(557,550)
4.General, administrative and other expenses	60,216	39,594	43,081	36,576	28,102	28,102
i)Selling & distribution expenses	12,364	2,893	36	39	50	50
ii)Administrative and other expenses	47,852	36,701	43,045	36,537	28,052	28,052
5.Other income / (loss)	(121,643)	(537,763)	(15,351)	63,776	196,124	196,124
6.EBIT (F3-F4+F5)	(335,528)	(1,638,869)	(124,847)	(106,993)	(389,528)	(389,528)
7.Financial expenses	205,016	220,936	166,352	113,286	115,531	115,531
of which: (i) Interest expenses	185,041	219,185	165,321	112,542	115,337	115,337
8.Profit / (loss) before taxation (F6-F7)	(540,544)	(1,859,805)	(291,199)	(220,279)	(505,059)	(505,059)
9.Tax expenses	6,425	156,037	12,589	(47,716)	78,887	78,887
10.Profit / (loss) after tax (F8-F9)	(546,969)	(2,015,842)	(303,788)	(172,563)	(583,946)	(583,946)
11.Cash dividends	0	0	606,045	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	176,345	81,175	63,376	116,927	(12,472)	(12,472)
2.Net cash flows from investing activities	(90,304)	(69,182)	(38,585)	(99,945)	16,140	16,140
3.Net cash flows from financing activities	(23,980)	(71,948)	(23,492)	(18,757)	(10,634)	(10,634)
H.Miscellaneous						
1.Total capital employed (C+D)	3,154,284	1,253,690	1,445,967	2,193,656	2,189,748	2,189,748
2.Retention in business (F10-F11-F12)	(546,969)	(2,015,842)	(909,833)	(172,563)	(583,946)	(583,946)
3.Depreciation for the year	134,595	125,867	122,525	119,296	137,127	137,127
4.Salaries, wages and employee benefits	297,422	276,518	206,843	189,678	249,679	249,679
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-25.19	-76.18	-20.76	-11.71	-182.63	-182.63
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.38	0.58	0.42	0.41	0.09	0.10
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-9.59	-44.07	-8.76	-4.80	-16.17	-17.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.56	4.94	-243.70	10.33	10.35	46.38
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-24.61	-217.88	2,134.99	-49.53	-167.34	-833.15
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-6.32	-23.28	-3.51	-1.99	-6.74	-6.74

I.C.C. Industries Ltd.(Formally ICC Textiles Ltd.)**(Thousand Rupees)**

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	859,161	958,187	972,047	1,020,915	1,112,833	1,208,579
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	29,339	29,180	21,291	20,696	23,004	32,860
3.Operating fixed assets after deducting accumulated depreciation	13,454	12,296	8,154	6,905	8,512	17,595
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	844,020	944,348	962,419	1,012,519	1,102,834	1,189,489
6.Other non-current assets	1,687	1,543	1,474	1,491	1,487	1,495
B.Current Assets (B1+B2+B3+B4+B5+B6)	76,318	62,974	49,323	46,985	30,283	23,122
1.Cash & bank balance	1,362	974	754	1,849	2,895	1,063
2.Inventories; of which	734	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	734	0	0	0	0	0
3.Trade Debt / accounts receivables	0	604	1,440	89	43	0
4.Short term loans and advances	735	717	925	1,181	2,833	2,626
5.Short term investments	0	0	0	0	0	0
6.Other current assets	73,487	60,679	46,204	43,866	24,512	19,433
Total Assets (A+B) / Equity & Liabilities (C+D+E)	935,479	1,021,161	1,021,370	1,067,900	1,143,116	1,231,701
C.Shareholders' Equity (C1+C2+C3)	133,263	142,121	144,201	107,879	492,927	868,460
1.Issued, Subscribed & Paid up capital	300,011	300,011	300,011	300,011	300,011	300,011
i)Ordinary shares	300,011	300,011	300,011	300,011	300,011	300,011
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(741,671)	(730,220)	(724,273)	(759,522)	(374,326)	(5,589)
i)Capital Reserve	0	0	0	0	380,448	750,465
ii)Revenue Reserve	(741,671)	(730,220)	(724,273)	(759,522)	(754,774)	(756,054)
of which: un-appropriated profit(loss) / retained earnings	(741,671)	(730,220)	(724,273)	(759,522)	(754,774)	(756,054)
3.Surplus on revaluation of fixed assets	574,923	572,330	568,463	567,390	567,242	574,038
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	637,414	649,370	613,867	647,827	315,385	78,802
1.Long term borrowings	551,524	573,984	539,393	575,529	241,534	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	40,074	32,777	33,444	31,706	33,320	35,495
5.Other non-current liabilities	45,816	42,609	41,030	40,592	40,531	43,307
E.Current Liabilities (E1+E2+E3+E4)	164,802	229,670	263,302	312,194	334,804	284,439
1.Trade credit & other accounts payables	91,950	106,658	91,851	102,753	107,543	107,950
of which: i) Trade credits	13,837	11,521	10,774	10,958	7,677	7,544
2.Short term borrowings	35,811	35,943	36,248	35,784	36,501	4,193
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	37,041	87,069	135,203	173,657	190,760	172,296
F.Operations:						
1.Sales	0	0	0	0	39,028	45,322
i)Local sales (Net)	0	0	0	0	39,028	45,322
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	10,518	15,655
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	28,510	29,667
4.General, administrative and other expenses	39,209	51,089	49,362	36,837	28,704	33,944
i)Selling & distribution expenses	369	0	0	0	0	0
ii)Administrative and other expenses	38,840	51,089	49,362	36,837	28,704	33,944
5.Other income / (loss)	105,617	125,482	132,996	61,598	95,656	92,517
6.EBIT (F3-F4+F5)	66,408	74,393	83,634	24,761	95,462	88,240
7.Financial expenses	49,638	66,693	79,298	60,976	83,784	83,653
of which: (i) Interest expenses	26,522	50,232	57,107	22,788	83,777	83,632
8.Profit / (loss) before taxation (F6-F7)	16,770	7,700	4,336	(36,215)	11,678	4,587
9.Tax expenses	2,948	3,307	5,897	2,710	8,399	9,793
10.Profit / (loss) after tax (F8-F9)	13,822	4,393	(1,561)	(38,925)	3,279	(5,206)
11.Cash dividends	0	0	210,008	0	210,008	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(66,870)	(8,271)	(6,037)	(1,646)	12,300	(17,928)
2.Net cash flows from investing activities	74,506	1,699	2,700	3,883	2,029	(82)
3.Net cash flows from financing activities	(6,729)	6,184	3,117	(1,142)	(13,283)	16,178
H.Miscellaneous						
1.Total capital employed (C+D)	770,677	791,491	758,068	755,706	808,312	947,262
2.Retention in business (F10-F11-F12)	13,822	4,393	(211,569)	(38,925)	(206,729)	(5,206)
3.Depreciation for the year	9,240	2,194	1,511	664	701	773
4.Salaries, wages and employee benefits	24,779	26,088	26,631	23,454	26,320	29,374
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	8.40	-11.49
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.04	0.04
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.47	0.45	-0.15	-3.73	0.30	-0.44
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	7.52	7.11	7.13	8.29	3.68	1.74
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.08	3.19	-1.09	-30.88	1.09	-0.76
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.46	-	-	-1.30	0.11	0.00

INTERLOOP (Pvt) Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	19,169,297	24,352,014	26,607,803	35,224,420	59,275,030
1.Capital work in progress	-	1,254,704	739,767	2,543,689	4,964,375	24,959,464
2.Operating fixed assets at cost	-	28,237,302	35,091,844	38,139,987	46,934,628	53,970,523
3.Operating fixed assets after deducting accumulated depreciation	-	17,644,588	22,772,749	23,649,340	29,766,007	33,691,389
4.Intangible assets	-	70,083	175,813	209,623	227,457	394,618
5.Long term investments	-	93,540	500,000	0	0	0
6.Other non-current assets	-	106,382	163,685	205,151	266,581	229,559
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	21,446,679	20,897,942	34,087,036	61,091,110	65,969,690
1.Cash & bank balance	-	1,542,907	161,080	374,442	117,119	1,544,502
2.Inventories; of which	-	6,297,975	9,048,065	11,276,308	23,142,048	19,728,810
i)Raw material	-	3,735,355	5,165,103	6,667,859	14,941,539	10,610,676
ii)Work in progress	-	597,562	663,831	1,368,804	2,592,821	3,124,698
iii)Finished goods	-	1,965,058	3,219,131	3,239,645	5,607,688	5,993,436
3.Trade Debt / accounts receivables	-	8,274,062	7,274,222	15,052,940	28,603,965	34,138,665
4.Short term loans and advances	-	1,076,724	493,896	1,034,836	1,633,562	2,112,755
5.Short term investments	-	1,207,251	125,044	500,000	500,000	500,000
6.Other current assets	-	3,047,760	3,795,635	5,848,510	7,094,416	7,944,958
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	40,615,976	45,249,956	60,694,839	96,315,530	125,244,720
C.Shareholders' Equity (C1+C2+C3)	-	17,515,883	16,265,111	20,514,612	29,940,270	43,806,406
1.Issued, Subscribed & Paid up capital	-	8,721,975	8,721,975	8,721,975	8,983,635	14,014,469
i)Ordinary shares	-	8,721,975	8,721,975	8,721,975	8,983,635	14,014,469
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	8,793,908	7,543,136	11,792,637	20,956,635	29,791,937
i)Capital Reserve	-	3,791,603	3,791,603	3,791,602	3,528,149	3,150,573
ii)Revenue Reserve	-	5,002,305	3,751,533	8,001,035	17,428,486	26,641,364
of which: un-appropriated profit(loss) / retained earnings	-	4,949,685	3,672,489	8,001,035	17,428,486	26,641,364
3.Surplus on revaluation of fixed assets	-	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	6,126,639	10,272,462	12,182,948	19,538,743	23,405,116
1.Long term borrowings	-	3,628,745	7,112,569	8,366,947	14,490,089	15,405,912
2.Subordinated loans / Sponsor's loans	-	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	-	0	0	0	0	0
4.Employees benefit obligations	-	2,497,894	3,159,893	3,810,946	4,890,568	7,876,298
5.Other non-current liabilities	-	0	0	5,055	158,086	122,906
E.Current Liabilities (E1+E2+E3+E4)	-	16,973,454	18,712,383	27,997,279	46,836,517	58,033,198
1.Trade credit & other accounts payables	-	3,625,644	3,149,157	5,551,641	9,084,790	12,003,908
of which: i) Trade credits	-	848,521	911,040	1,909,705	2,519,808	3,345,455
2.Short term borrowings	-	11,855,742	14,904,829	19,636,066	35,007,908	42,148,912
3.Current portion of non-current liabilities	-	1,247,191	445,163	2,550,820	1,943,970	2,046,291
4.Other current liabilities	-	244,877	213,234	258,752	799,849	1,834,087
F.Operations:						
1.Sales	-	37,511,062	36,797,159	54,962,265	90,894,049	120,718,292
i)Local sales (Net)	-	3,532,294	2,968,926	4,593,942	6,664,003	7,776,228
ii)Export sales (Net)	-	33,978,768	33,828,233	50,368,323	84,230,046	112,942,064
2.Cost of sales	-	25,643,715	29,223,185	40,749,985	64,827,880	79,327,921
i)Cost of material	-	15,707,302	17,409,016	27,524,473	42,334,871	48,461,949
3.Gross profit / (loss) (F1-F2)	-	11,867,347	7,573,974	14,212,280	26,066,169	41,390,371
4.General, administrative and other expenses	-	5,537,235	4,901,794	6,355,291	10,206,873	12,919,218
i)Selling & distribution expenses	-	2,794,393	2,065,448	2,639,632	3,382,031	3,952,564
ii)Administrative and other expenses	-	2,742,842	2,836,346	3,715,659	6,824,842	8,966,654
5.Other income / (loss)	-	(44,041)	(20,963)	162,912	57,122	158,237
6.EBIT (F3-F4+F5)	-	6,286,071	2,651,217	8,019,901	15,916,418	28,629,390
7.Financial expenses	-	999,260	1,200,783	1,147,038	2,492,950	5,527,536
of which: (i) Interest expenses	-	893,111	1,052,580	1,040,889	2,178,927	5,136,629
8.Profit / (loss) before taxation (F6-F7)	-	5,286,811	1,450,434	6,872,863	13,423,468	23,101,854
9.Tax expenses	-	226,260	324,507	581,292	1,063,972	1,412,009
10.Profit / (loss) after tax (F8-F9)	-	5,060,551	1,125,927	6,291,571	12,359,496	21,689,845
11.Cash dividends	-	2,616,593	1,744,395	2,180,494	1,796,727	0
12.Bonus shares / stock dividends	-	0	0	261,659	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	5,684,013	1,895,834	(707,684)	(7,205,843)	25,358,188
2.Net cash flows from investing activities	-	(5,180,155)	(7,034,909)	(4,618,250)	(11,390,899)	(27,349,129)
3.Net cash flows from financing activities	-	1,784,365	2,941,037	5,413,852	18,339,419	3,418,324
H.Miscellaneous						
1.Total capital employed (C+D)	-	23,642,522	26,537,573	32,697,560	49,479,013	67,211,522
2.Retention in business (F10-F11-F12)	-	2,443,959	(618,468)	3,849,418	10,562,769	21,689,845
3.Depreciation for the year	-	1,653,053	2,034,359	2,279,613	2,774,273	3,213,744
4.Salaries, wages and employee benefits	-	7,572,005	26,652,964	12,317,838	19,054,284	24,216,883
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	13.49	3.06	11.45	13.60	17.97
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	0.92	0.86	1.04	1.16	1.09
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	12.46	2.62	11.88	15.74	19.58
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	2.32	2.54	2.88	3.11	3.00
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	28.89	6.67	34.21	48.99	58.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	5.80	1.29	7.21	13.76	15.48

Ideal Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,094,708	1,097,542	1,061,545	1,336,130	1,769,380	1,666,990
1.Capital work in progress	4,803	6,350	3,622	56,632	32,120	8,395
2.Operating fixed assets at cost	1,970,104	1,941,467	1,997,710	2,312,577	2,871,105	2,939,739
3.Operating fixed assets after deducting accumulated depreciation	1,087,986	1,089,101	1,050,804	1,272,784	1,730,812	1,653,982
4.Intangible assets	0	0	5,236	4,806	4,454	2,659
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,919	2,091	1,883	1,908	1,994	1,954
B.Current Assets (B1+B2+B3+B4+B5+B6)	705,780	965,143	1,052,815	1,492,735	1,606,192	2,011,855
1.Cash & bank balance	6,383	38,014	44,336	166,999	45,445	70,988
2.Inventories; of which	323,286	429,445	593,255	751,855	859,048	947,375
i)Raw material	180,619	302,262	356,151	488,714	321,870	288,868
ii)Work in progress	33,204	36,665	48,829	58,437	100,206	99,755
iii)Finished goods	108,240	90,298	188,275	204,704	434,836	557,028
3.Trade Debt / accounts receivables	110,003	178,986	160,284	239,257	368,645	367,611
4.Short term loans and advances	82,482	95,707	121,349	25,997	33,038	20,348
5.Short term investments	0	0	0	0	0	0
6.Other current assets	183,626	222,991	133,591	308,627	300,016	605,533
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,800,488	2,062,685	2,114,360	2,828,865	3,375,572	3,678,845
C.Shareholders' Equity (C1+C2+C3)	505,178	549,205	690,289	1,025,973	1,359,629	803,989
1.Issued, Subscribed & Paid up capital	99,200	99,200	99,200	99,200	99,200	99,200
i)Ordinary shares	99,200	99,200	99,200	99,200	99,200	99,200
ii)Preference shares	0	0	0	0	0	0
2.Reserves	305,401	349,428	490,512	690,916	1,024,572	468,932
i)Capital Reserve	363,009	363,009	401,158	401,158	425,091	425,091
ii)Revenue Reserve	(57,608)	(13,581)	89,354	289,758	599,481	43,841
of which: un-appropriated profit(loss) / retained earnings	(57,608)	(13,581)	89,354	289,758	599,481	43,841
3.Surplus on revaluation of fixed assets	100,577	100,577	100,577	235,857	235,857	235,857
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	407,281	360,856	324,541	328,794	378,879	274,295
1.Long term borrowings	341,816	275,672	229,682	200,519	172,883	153,518
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	62,187	79,809	90,875	94,479	101,469	120,777
5.Other non-current liabilities	3,278	5,375	3,984	33,796	104,527	0
E.Current Liabilities (E1+E2+E3+E4)	888,029	1,152,624	1,099,530	1,474,098	1,637,064	2,600,561
1.Trade credit & other accounts payables	224,691	283,738	365,950	434,327	582,554	935,048
of which: i) Trade credits	126,616	161,663	169,390	206,836	301,207	615,172
2.Short term borrowings	425,447	709,312	574,512	867,936	729,360	1,439,323
3.Current portion of non-current liabilities	208,769	97,726	93,743	93,708	184,315	56,383
4.Other current liabilities	29,122	61,848	65,325	78,127	140,835	169,807
F.Operations:						
1.Sales	2,718,918	3,512,935	3,923,725	4,793,145	6,095,257	6,859,842
i)Local sales (Net)	2,269,090	2,625,358	2,884,970	3,394,856	4,298,695	4,808,712
ii)Export sales (Net)	449,828	887,577	1,038,755	1,398,289	1,796,562	2,051,130
2.Cost of sales	2,450,575	3,106,728	3,371,776	4,002,325	5,002,568	6,668,837
i)Cost of material	1,503,306	1,975,572	2,159,242	2,413,008	3,298,007	4,507,970
3.Gross profit / (loss) (F1-F2)	268,343	406,207	551,949	790,820	1,092,689	191,005
4.General, administrative and other expenses	146,509	219,856	292,572	407,628	466,264	544,743
i)Selling & distribution expenses	28,502	59,642	87,586	127,336	121,389	193,006
ii)Administrative and other expenses	118,007	160,214	204,986	280,292	344,875	351,737
5.Other income / (loss)	6,421	30,040	11,389	7,681	29,721	52,339
6.EBIT (F3-F4+F5)	128,255	216,391	270,766	390,873	656,146	(301,399)
7.Financial expenses	104,073	120,352	124,098	94,096	140,889	283,699
of which: (i) Interest expenses	60,906	112,818	118,412	83,464	129,911	269,659
8.Profit / (loss) before taxation (F6-F7)	24,182	96,039	146,668	296,777	515,257	(585,098)
9.Tax expenses	18,963	36,924	39,721	94,473	192,224	(31,028)
10.Profit / (loss) after tax (F8-F9)	5,219	59,115	106,947	202,304	323,033	(554,070)
11.Cash dividends	0	11,904	12,896	17,856	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	54,040	43,718	244,988	43,718	522,922	(459,846)
2.Net cash flows from investing activities	(86,394)	(97,516)	(59,477)	(97,516)	(553,886)	(47,013)
3.Net cash flows from financing activities	30,071	85,429	(179,189)	85,429	(90,590)	532,402
H.Miscellaneous						
1.Total capital employed (C+D)	912,459	910,061	1,014,830	1,354,767	1,738,508	1,078,284
2.Retention in business (F10-F11-F12)	5,219	47,211	94,051	184,448	323,033	(554,070)
3.Depreciation for the year	91,647	96,485	94,576	98,633	119,354	147,643
4.Salaries, wages and employee benefits	376,443	452,318	551,754	684,188	804,736	783,174
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.19	1.68	2.73	4.22	5.30	-8.08
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.58	1.82	1.88	1.94	1.96	1.94
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.30	3.06	5.12	8.19	10.41	-15.71
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.79	3.66	3.37	2.88	2.60	3.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.15	11.21	17.26	23.57	27.08	-51.22
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.53	5.96	10.78	20.39	32.56	-55.85

Idrees Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,562,639	1,757,756	1,689,362	2,048,935	2,337,378	3,381,213
1.Capital work in progress	299	0	0	0	338,981	1,481,163
2.Operating fixed assets at cost	1,760,934	1,812,075	1,830,825	2,126,314	2,167,583	2,187,712
3.Operating fixed assets after deducting accumulated depreciation	1,538,222	1,729,414	1,662,697	2,046,047	1,995,268	1,897,151
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	24,118	28,342	26,665	2,888	3,129	2,899
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,185,229	2,316,076	2,601,962	2,181,205	2,531,665	2,727,025
1.Cash & bank balance	2,422	21,323	18,400	8,371	5,875	5,953
2.Inventories; of which	1,105,256	1,182,883	1,538,057	1,090,120	1,207,121	1,461,817
i)Raw material	945,967	1,044,760	1,354,458	941,370	886,972	896,507
ii)Work in progress	25,248	26,053	38,284	41,993	56,022	105,199
iii)Finished goods	117,757	107,834	145,316	106,757	248,662	441,731
3.Trade Debt / accounts receivables	793,765	829,318	782,098	701,721	768,564	655,583
4.Short term loans and advances	91,084	66,867	67,718	83,521	171,739	124,284
5.Short term investments	46,746	0	73,746	97,094	0	0
6.Other current assets	145,956	215,685	121,943	200,378	378,366	479,388
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,747,868	4,073,832	4,291,324	4,230,140	4,869,043	6,108,238
C.Shareholders' Equity (C1+C2+C3)	1,490,258	1,654,872	1,597,489	2,086,614	2,517,333	2,567,571
1.Issued, Subscribed & Paid up capital	180,480	198,528	198,528	198,528	198,528	198,528
i)Ordinary shares	180,480	198,528	198,528	198,528	198,528	198,528
ii)Preference shares	0	0	0	0	0	0
2.Reserves	722,603	819,754	765,113	977,366	1,436,314	1,500,919
i)Capital Reserve	0	44,580	33,586	25,814	15,896	30,065
ii)Revenue Reserve	722,603	775,174	731,527	951,552	1,420,418	1,470,854
of which: un-appropriated profit(loss) / retained earnings	722,603	0	0	0	0	0
3.Surplus on revaluation of fixed assets	587,175	636,590	633,848	910,720	882,491	868,124
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	326,069	472,572	413,974	486,873	550,071	1,082,662
1.Long term borrowings	112,312	189,596	181,701	179,240	216,484	728,953
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	37,818	39,047	48,769	54,933	60,143	78,775
5.Other non-current liabilities	175,939	243,929	183,504	252,700	273,444	274,934
E.Current Liabilities (E1+E2+E3+E4)	1,931,541	1,946,388	2,279,861	1,656,653	1,801,639	2,458,005
1.Trade credit & other accounts payables	154,050	188,770	397,348	236,391	607,350	588,990
of which: i) Trade credits	26,456	43,935	77,392	38,210	104,646	0
2.Short term borrowings	1,593,140	1,607,996	1,638,057	1,215,020	883,049	1,511,432
3.Current portion of non-current liabilities	133,561	58,559	130,855	124,622	156,926	202,239
4.Other current liabilities	50,790	91,063	113,601	80,620	154,314	155,344
F.Operations:						
1.Sales	2,881,059	3,471,596	3,239,256	4,002,483	5,166,171	4,200,140
i)Local sales (Net)	2,214,800	2,762,322	2,505,908	3,324,242	1,186,222	1,604,191
ii)Export sales (Net)	666,259	709,274	733,348	678,241	3,979,949	2,595,949
2.Cost of sales	2,643,745	3,076,554	2,956,416	3,468,654	4,367,631	3,779,995
i)Cost of material	1,780,550	2,212,672	2,024,958	2,524,453	3,466,764	2,846,956
3.Gross profit / (loss) (F1-F2)	237,314	395,042	282,840	533,829	798,540	420,145
4.General, administrative and other expenses	100,750	123,411	131,306	164,923	210,001	193,124
i)Selling & distribution expenses	15,242	18,679	26,604	35,220	45,849	42,496
ii)Administrative and other expenses	85,508	104,732	104,702	129,703	164,152	150,628
5.Other income / (loss)	35,359	3,529	10,251	25,389	137,703	45,322
6.EBIT (F3-F4+F5)	171,923	275,160	161,785	394,295	726,242	272,343
7.Financial expenses	113,629	209,034	240,607	171,437	174,390	306,864
of which: (i) Interest expenses	104,812	188,056	231,911	165,580	166,136	300,132
8.Profit / (loss) before taxation (F6-F7)	58,294	66,126	(78,822)	222,858	551,852	(34,521)
9.Tax expenses	(20,111)	33,812	23,760	63,058	119,845	(22,025)
10.Profit / (loss) after tax (F8-F9)	78,405	32,314	(102,582)	159,800	432,007	(12,496)
11.Cash dividends	0	0	138,970	19,853	0	0
12.Bonus shares / stock dividends	18,048	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(546,305)	113,415	(74,546)	510,325	674,472	(85,945)
2.Net cash flows from investing activities	(83,307)	(101,311)	16,695	(85,926)	(427,832)	(1,173,636)
3.Net cash flows from financing activities	31,589	(8,059)	24,868	(11,392)	82,836	1,017,733
H.Miscellaneous						
1.Total capital employed (C+D)	1,816,327	2,127,444	2,011,463	2,573,487	3,067,404	3,650,233
2.Retention in business (F10-F11-F12)	60,357	32,314	(241,552)	139,947	432,007	(12,496)
3.Depreciation for the year	80,162	83,424	89,346	91,872	105,294	107,243
4.Salaries, wages and employee benefits	182,252	198,803	204,427	240,168	298,618	297,376
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.72	0.93	-3.17	3.99	8.36	-0.30
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.84	0.89	0.77	0.94	1.14	0.77
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.28	0.83	-2.45	3.75	9.50	-0.23
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.39	2.49	2.57	2.31	1.98	2.16
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.45	2.05	-6.31	8.68	18.77	-0.49
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.34	1.63	-5.17	8.05	21.76	-0.63

Indus Dyeing & Manufacturing Co. Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,703,046	11,796,784	14,404,800	25,454,535	33,340,622	37,676,246
1.Capital work in progress	208,985	403,760	997,740	10,324,790	861,833	2,435,675
2.Operating fixed assets at cost	18,337,091	20,091,552	22,789,164	25,539,539	44,369,710	49,312,612
3.Operating fixed assets after deducting accumulated depreciation	10,429,941	11,321,205	13,240,246	14,956,812	32,369,242	35,131,012
4.Intangible assets	21,861	16,112	11,279	7,895	7,476	5,232
5.Long term investments	26,784	31,642	133,431	143,637	80,218	82,663
6.Other non-current assets	15,475	24,065	22,104	21,401	21,853	21,664
B.Current Assets (B1+B2+B3+B4+B5+B6)	14,938,598	18,831,882	19,028,756	24,340,750	38,080,529	46,310,699
1.Cash & bank balance	272,696	779,837	524,957	1,225,462	1,172,533	1,008,130
2.Inventories; of which	7,384,547	9,179,288	10,518,566	11,982,227	19,120,314	23,832,552
i)Raw material	5,474,181	6,992,085	7,571,406	8,759,754	15,494,561	17,126,672
ii)Work in progress	811,992	845,787	915,667	1,224,795	1,325,962	2,472,745
iii)Finished goods	1,025,684	1,228,870	1,521,744	1,817,354	2,053,132	4,233,135
3.Trade Debt / accounts receivables	5,194,308	6,482,457	4,365,615	7,311,031	14,636,476	17,490,955
4.Short term loans and advances	256,670	199,416	358,507	391,065	220,101	494,234
5.Short term investments	0	0	1,219,465	1,194,475	76,688	140,180
6.Other current assets	1,830,377	2,190,884	2,041,646	2,236,490	2,854,417	3,344,648
Total Assets (A+B) / Equity & Liabilities (C+D+E)	25,641,644	30,628,666	33,433,556	49,795,285	71,421,151	83,986,945
C.Shareholders' Equity (C1+C2+C3)	13,509,269	15,544,391	16,274,138	19,931,962	29,635,026	31,481,480
1.Issued, Subscribed & Paid up capital	180,737	180,737	180,737	542,211	542,211	542,211
i)Ordinary shares	180,737	180,737	180,737	542,211	542,211	542,211
ii)Preference shares	0	0	0	0	0	0
2.Reserves	13,328,532	15,363,654	16,093,401	19,389,751	29,092,815	30,939,269
i)Capital Reserve	22,589	23,123	23,109	23,109	23,109	23,109
ii)Revenue Reserve	13,305,943	15,340,531	16,070,292	19,366,642	29,069,706	30,916,160
of which: un-appropriated profit(loss) / retained earnings	6,328,375	8,362,963	9,092,669	10,389,074	20,092,138	15,938,592
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,385,371	3,509,206	7,012,451	15,264,269	20,452,214	22,900,141
1.Long term borrowings	1,821,524	2,853,967	5,461,901	14,037,112	19,593,695	21,639,450
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	402,184	482,536	469,635	341,328	326,822	326,478
5.Other non-current liabilities	161,663	172,703	1,080,915	885,829	531,697	934,213
E.Current Liabilities (E1+E2+E3+E4)	9,747,004	11,575,069	10,146,967	14,599,054	21,333,911	29,605,324
1.Trade credit & other accounts payables	2,742,665	3,377,094	2,919,088	4,406,394	5,766,530	5,383,614
of which: i) Trade credits	320,110	348,531	527,573	559,828	1,333,830	1,323,578
2.Short term borrowings	6,541,667	7,696,456	6,743,684	8,577,090	12,635,272	20,078,366
3.Current portion of non-current liabilities	386,186	323,466	165,733	1,431,465	2,597,359	3,164,801
4.Other current liabilities	76,486	178,053	318,462	184,105	334,750	978,543
F.Operations:						
1.Sales	30,630,286	35,372,578	37,170,575	49,042,471	75,267,958	81,565,482
i)Local sales (Net)	7,868,841	12,187,087	9,875,852	9,998,807	4,220,922	20,745,411
ii)Export sales (Net)	22,761,445	23,185,491	27,294,723	39,043,664	71,047,036	60,820,071
2.Cost of sales	27,616,835	31,676,229	33,763,295	42,515,152	60,730,755	72,640,705
i)Cost of material	20,776,839	23,590,128	26,076,473	27,780,862	46,120,761	59,620,149
3.Gross profit / (loss) (F1-F2)	3,013,451	3,696,349	3,407,280	6,527,319	14,537,203	8,924,777
4.General, administrative and other expenses	1,292,157	1,546,110	1,735,245	1,957,577	2,898,045	3,048,233
i)Selling & distribution expenses	631,276	697,330	757,597	979,942	1,295,198	1,465,417
ii)Administrative and other expenses	660,881	848,780	977,648	977,635	1,602,847	1,582,816
5.Other income / (loss)	659,361	1,194,892	632,314	1,069,542	853,926	702,583
6.EBIT (F3-F4+F5)	2,380,655	3,345,131	2,304,349	5,639,284	12,493,084	6,579,127
7.Financial expenses	372,135	656,020	599,563	911,809	1,663,165	3,564,483
of which: (i) Interest expenses	333,929	610,010	566,292	719,992	1,419,204	3,483,872
8.Profit / (loss) before taxation (F6-F7)	2,008,520	2,689,111	1,704,786	4,727,475	10,829,919	3,014,644
9.Tax expenses	226,823	357,614	385,352	878,822	847,326	1,022,527
10.Profit / (loss) after tax (F8-F9)	1,781,697	2,331,497	1,319,434	3,848,653	9,982,593	1,992,117
11.Cash dividends	289,179	451,843	542,211	542,211	271,106	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	44,588	1,834,704	4,058,438	4,736,854	2,179,042	(2,487,623)
2.Net cash flows from investing activities	(615,040)	(2,381,363)	(4,344,922)	(12,250,379)	(8,450,690)	(4,815,295)
3.Net cash flows from financing activities	335,243	681,208	1,619,722	9,317,903	6,184,740	738,696
H.Miscellaneous						
1.Total capital employed (C+D)	15,894,640	19,053,597	23,286,589	35,196,231	50,087,240	54,381,621
2.Retention in business (F10-F11-F12)	1,492,518	1,879,655	777,223	3,306,442	9,711,488	1,992,117
3.Depreciation for the year	1,011,809	1,040,901	1,107,383	1,338,098	1,761,228	2,422,186
4.Salaries, wages and employee benefits	2,458,346	2,633,063	2,893,627	3,626,510	4,724,468	4,903,197
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.82	6.59	3.55	7.85	13.26	2.44
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.29	1.26	1.16	1.18	1.24	1.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.48	8.29	4.12	9.25	16.47	2.56
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.87	1.94	2.01	2.30	2.45	2.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	13.99	16.05	8.29	21.26	40.28	6.52
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	98.58	-	73.00	70.98	184.11	36.74

J.A. Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	415,780	400,606	383,841	578,884	618,166	610,073
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	420,383	419,937	420,337	613,458	666,990	672,733
3.Operating fixed assets after deducting accumulated depreciation	398,353	383,179	366,414	557,005	586,020	577,927
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	17,427	17,427	17,427	21,879	32,146	32,146
B.Current Assets (B1+B2+B3+B4+B5+B6)	117,506	186,524	134,693	243,526	287,968	212,652
1.Cash & bank balance	3,012	42,755	55,493	106,090	219,672	163,317
2.Inventories; of which	90,767	74,365	48,698	106,798	40,408	13,162
i)Raw material	56,870	62,111	29,169	93,665	12,169	12,169
ii)Work in progress	6,293	10,724	13,685	7,910	0	0
iii)Finished goods	26,362	820	5,844	5,223	28,239	993
3.Trade Debt / accounts receivables	6,057	47,623	11,868	5,960	31	0
4.Short term loans and advances	1,069	7,941	7,045	14,533	6,123	37
5.Short term investments	342	303	326	394	359	366
6.Other current assets	16,259	13,537	11,263	9,751	21,375	35,770
Total Assets (A+B) / Equity & Liabilities (C+D+E)	533,286	587,130	518,534	822,410	906,134	822,725
C.Shareholders' Equity (C1+C2+C3)	247,253	254,448	261,273	468,973	514,600	479,999
1.Issued, Subscribed & Paid up capital	126,012	126,012	126,012	126,012	126,012	126,012
i)Ordinary shares	126,012	126,012	126,012	126,012	126,012	126,012
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(83,745)	(69,429)	(55,874)	38,255	95,299	71,518
i)Capital Reserve	125,896	133,133	132,410	130,117	129,796	128,769
ii)Revenue Reserve	(209,641)	(202,562)	(188,284)	(91,862)	(34,497)	(57,251)
of which: un-appropriated profit(loss) / retained earnings	(209,641)	(202,562)	(188,284)	(91,862)	(34,487)	(57,239)
3.Surplus on revaluation of fixed assets	204,986	197,865	191,135	304,706	293,289	282,469
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	66,789	67,985	66,782	104,267	109,144	106,305
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	66,789	67,985	66,782	104,267	109,144	106,305
E.Current Liabilities (E1+E2+E3+E4)	219,244	264,697	190,479	249,170	282,390	236,421
1.Trade credit & other accounts payables	214,801	263,858	190,035	246,875	281,946	235,977
of which: i) Trade credits	203,356	252,129	152,519	128,998	174,075	151,532
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	4,000	0	0	0	0	0
4.Other current liabilities	443	839	444	2,295	444	444
F.Operations:						
1.Sales	1,141,797	1,098,229	932,149	1,522,471	1,945,515	33,686
i)Local sales (Net)	1,141,797	1,098,229	932,149	1,522,471	1,945,515	33,686
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,116,069	1,075,125	914,969	1,399,117	1,852,067	95,623
i)Cost of material	795,164	772,078	652,766	940,782	1,193,722	0
3.Gross profit / (loss) (F1-F2)	25,728	23,104	17,180	123,354	93,448	(61,937)
4.General, administrative and other expenses	11,824	10,921	13,848	22,610	22,989	17,693
i)Selling & distribution expenses	185	123	468	1,099	1,094	0
ii)Administrative and other expenses	11,639	10,798	13,380	21,511	21,895	17,693
5.Other income / (loss)	25,814	2,789	17,442	5,811	5,913	44,015
6.EBIT (F3-F4+F5)	39,718	14,972	20,774	106,555	76,372	(35,615)
7.Financial expenses	40	91	81	93	624	372
of which: (i) Interest expenses	0	75	50	42	451	353
8.Profit / (loss) before taxation (F6-F7)	39,678	14,881	20,693	106,462	75,748	(35,987)
9.Tax expenses	8,732	14,923	13,145	16,400	29,790	(2,416)
10.Profit / (loss) after tax (F8-F9)	30,946	(42)	7,548	90,062	45,958	(33,571)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	13,332	38,493	13,887	98,631	178,431	(38,007)
2.Net cash flows from investing activities	(1,816)	(2,028)	(400)	(41,221)	(64,553)	(17,318)
3.Net cash flows from financing activities	(12,281)	3,277	(748)	(6,813)	(296)	(1,027)
H.Miscellaneous						
1.Total capital employed (C+D)	314,042	322,433	328,055	573,240	623,744	586,304
2.Retention in business (F10-F11-F12)	30,946	(42)	7,548	90,062	45,958	(33,571)
3.Depreciation for the year	19,188	18,223	17,164	16,113	26,128	27,153
4.Salaries, wages and employee benefits	108,608	102,263	84,842	152,487	170,195	30,602
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.71	0.00	0.81	5.92	2.36	-99.66
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.23	1.96	1.69	2.27	2.25	0.04
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	6.03	-0.01	1.37	13.43	5.32	-3.88
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.26	2.23	2.14	1.84	1.76	1.74
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	13.62	-0.02	2.93	24.67	9.35	-6.75
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.46	0.00	0.60	7.15	3.65	-2.66

J.K. Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,570,629	4,347,489	4,578,730	5,501,678	7,224,150	11,762,765
1.Capital work in progress	283,145	148,434	393,688	609,664	1,793,040	533,280
2.Operating fixed assets at cost	5,525,821	6,645,904	6,927,591	8,054,040	9,102,550	15,344,871
3.Operating fixed assets after deducting accumulated depreciation	3,246,183	4,173,329	4,051,003	4,809,259	5,407,674	11,205,204
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	41,301	25,726	134,039	82,755	23,436	24,281
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,023,195	5,148,004	6,672,985	8,385,362	11,993,362	15,750,817
1.Cash & bank balance	28,035	73,747	91,555	105,109	137,357	372,236
2.Inventories; of which	2,461,185	3,746,854	4,805,601	5,809,836	6,911,108	8,489,011
i)Raw material	1,475,677	2,500,649	3,100,733	4,193,527	3,716,480	4,518,654
ii)Work in progress	518,715	477,200	403,753	380,821	915,302	957,701
iii)Finished goods	430,234	748,971	1,281,770	1,208,557	2,242,746	2,948,675
3.Trade Debt / accounts receivables	867,009	786,273	1,267,348	1,697,846	3,049,876	4,009,764
4.Short term loans and advances	83,625	35,123	61,073	116,479	135,718	108,903
5.Short term investments	31,277	51,593	21,514	42,224	987,274	21,755
6.Other current assets	552,064	454,414	425,894	613,868	772,029	2,749,148
Total Assets (A+B) / Equity & Liabilities (C+D+E)	7,593,824	9,495,493	11,251,715	13,887,040	19,217,512	27,513,582
C.Shareholders' Equity (C1+C2+C3)	3,614,508	4,257,774	5,424,983	7,163,579	10,873,006	12,488,470
1.Issued, Subscribed & Paid up capital	730,839	730,839	730,839	1,023,175	1,023,175	1,023,175
i)Ordinary shares	730,839	730,839	730,839	1,023,175	1,023,175	1,023,175
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,659,038	3,526,935	4,694,144	5,744,368	9,252,412	10,867,876
i)Capital Reserve	350,540	575,171	746,576	350,540	350,540	350,540
ii)Revenue Reserve	2,308,498	2,951,764	3,947,568	5,393,828	8,901,872	10,517,336
of which: un-appropriated profit(loss) / retained earnings	2,308,498	2,951,764	3,947,568	5,393,828	8,901,872	10,517,336
3.Surplus on revaluation of fixed assets	224,631	0	0	396,036	597,419	597,419
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,100,872	1,534,708	1,368,712	1,376,127	1,747,305	3,556,698
1.Long term borrowings	895,813	1,233,660	1,112,194	1,141,961	1,509,663	3,188,746
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	205,059	301,048	256,518	234,166	237,642	367,952
E.Current Liabilities (E1+E2+E3+E4)	2,878,444	3,703,011	4,458,020	5,347,334	6,597,201	11,468,414
1.Trade credit & other accounts payables	470,210	661,942	813,245	870,931	1,935,292	2,332,900
of which: i) Trade credits	157,634	219,315	321,264	159,815	385,132	525,755
2.Short term borrowings	2,097,994	2,644,848	3,173,375	3,816,833	3,919,863	7,860,721
3.Current portion of non-current liabilities	240,174	255,241	380,927	591,354	564,323	862,382
4.Other current liabilities	70,066	140,980	90,473	68,216	177,723	412,411
F.Operations:						
1.Sales	9,901,857	13,687,117	14,827,225	17,402,936	27,332,542	36,128,679
i)Local sales (Net)	5,855,803	8,479,622	7,151,555	7,072,378	12,359,229	19,877,739
ii)Export sales (Net)	4,046,054	5,207,495	7,675,670	10,330,558	14,973,313	16,250,940
2.Cost of sales	8,855,192	11,772,908	12,328,596	14,070,969	21,171,839	31,342,388
i)Cost of material	6,185,444	8,984,874	8,758,141	10,040,275	16,689,730	23,819,275
3.Gross profit / (loss) (F1-F2)	1,046,665	1,914,209	2,498,629	3,331,967	6,160,703	4,786,291
4.General, administrative and other expenses	590,361	842,738	807,333	972,036	1,967,074	1,973,552
i)Selling & distribution expenses	276,327	375,200	336,092	373,846	1,036,494	1,146,835
ii)Administrative and other expenses	314,034	467,538	471,241	598,190	930,580	826,717
5.Other income / (loss)	176,025	208,549	12,214	49,016	266,184	105,381
6.EBIT (F3-F4+F5)	632,329	1,280,020	1,703,510	2,408,947	4,459,813	2,918,120
7.Financial expenses	202,494	386,484	396,618	266,541	371,888	955,976
of which: (i) Interest expenses	180,270	359,667	354,241	240,340	328,644	896,597
8.Profit / (loss) before taxation (F6-F7)	429,835	893,536	1,306,892	2,142,406	4,087,925	1,962,144
9.Tax expenses	91,907	177,186	164,920	330,726	426,405	142,045
10.Profit / (loss) after tax (F8-F9)	337,928	716,350	1,141,972	1,811,680	3,661,520	1,820,099
11.Cash dividends	73,084	146,168	73,084	153,476	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(17,843)	396,078	37,206	483,835	2,680,369	(1,705,268)
2.Net cash flows from investing activities	(1,005,947)	(1,177,132)	(406,056)	(1,279,971)	(2,961,578)	(4,055,843)
3.Net cash flows from financing activities	962,781	826,766	386,658	809,690	313,501	5,995,990
H.Miscellaneous						
1.Total capital employed (C+D)	4,715,380	5,792,482	6,793,695	8,539,706	12,620,311	16,045,168
2.Retention in business (F10-F11-F12)	264,844	570,182	1,068,888	1,658,204	3,661,520	1,820,099
3.Depreciation for the year	258,497	338,171	395,899	398,020	480,897	571,432
4.Salaries, wages and employee benefits	727,107	941,019	1,101,993	1,273,036	1,860,821	2,076,095
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.41	5.23	7.70	10.41	13.40	5.04
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.45	1.60	1.43	1.38	1.65	1.55
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.94	8.38	11.01	14.41	22.12	7.79
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.97	2.17	2.14	2.00	1.84	2.00
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	9.76	18.20	23.59	28.78	40.60	15.58
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.62	9.80	15.63	17.71	35.79	17.79

Janana De Malucho Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,432,375	3,437,965	3,418,922	3,671,067	7,758,119	7,681,012
1.Capital work in progress	0	1,784	0	0	0	0
2.Operating fixed assets at cost	3,654,657	3,732,638	3,771,627	3,847,395	8,068,505	8,132,643
3.Operating fixed assets after deducting accumulated depreciation	3,117,231	3,121,633	3,174,164	3,554,156	7,674,209	7,592,697
4.Intangible assets	0	0	0	0	0	1,040
5.Long term investments	312,777	312,921	243,115	114,970	68,691	71,693
6.Other non-current assets	2,367	1,627	1,643	1,941	15,219	15,582
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,542,192	1,244,097	1,633,393	1,604,525	2,281,606	1,955,374
1.Cash & bank balance	12,170	5,130	11,160	18,886	17,169	40,639
2.Inventories; of which	1,187,384	1,000,589	1,406,119	1,351,899	1,822,914	1,465,380
i)Raw material	1,063,030	872,748	805,905	1,165,528	1,522,385	1,138,839
ii)Work in progress	60,008	70,736	68,660	106,958	147,471	165,325
iii)Finished goods	64,346	57,105	531,554	79,413	153,058	161,216
3.Trade Debt / accounts receivables	45,364	20,003	9,909	8,972	9,607	62,405
4.Short term loans and advances	20,373	9,476	11,417	19,309	25,232	21,586
5.Short term investments	0	0	0	0	0	0
6.Other current assets	276,901	208,899	194,788	205,459	406,684	365,364
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,974,567	4,682,062	5,052,315	5,275,592	10,039,725	9,636,386
C.Shareholders' Equity (C1+C2+C3)	3,238,110	3,246,753	3,295,339	3,510,115	6,621,669	6,568,129
1.Issued, Subscribed & Paid up capital	47,848	47,848	47,848	47,848	65,748	65,748
i)Ordinary shares	47,848	47,848	47,848	47,848	65,748	65,748
ii)Preference shares	0	0	0	0	0	0
2.Reserves	867,193	904,529	873,989	1,108,551	1,431,330	1,392,247
i)Capital Reserve	18,453	18,453	18,453	18,453	23,803	23,803
ii)Revenue Reserve	848,740	886,076	855,536	1,090,098	1,407,527	1,368,444
of which: un-appropriated profit(loss) / retained earnings	(22,790)	514,546	484,006	718,568	1,035,997	996,914
3.Surplus on revaluation of fixed assets	2,323,069	2,294,376	2,373,502	2,353,716	5,124,591	5,110,134
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	229,569	231,065	259,751	379,621	992,370	772,410
1.Long term borrowings	0	0	3,541	4,651	263,616	140,725
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	51,343	55,574	58,738	72,729	104,794	100,467
5.Other non-current liabilities	178,226	175,491	197,472	302,241	623,960	531,218
E.Current Liabilities (E1+E2+E3+E4)	1,506,888	1,204,244	1,497,225	1,385,856	2,425,686	2,295,847
1.Trade credit & other accounts payables	321,569	345,944	334,397	562,859	865,347	499,355
of which: i) Trade credits	45,684	36,781	31,643	98,087	0	0
2.Short term borrowings	1,142,370	799,867	1,085,758	712,133	1,346,760	1,556,639
3.Current portion of non-current liabilities	0	0	2,243	4,479	60,285	159,723
4.Other current liabilities	42,949	58,433	74,827	106,385	153,294	80,130
F.Operations:						
1.Sales	2,782,025	3,379,664	2,754,564	5,610,298	7,155,722	6,016,527
i)Local sales (Net)	2,782,025	3,379,664	2,754,564	5,610,298	7,155,722	6,016,527
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,655,003	3,114,893	2,495,305	4,835,246	6,556,943	5,669,629
i)Cost of material	1,657,420	2,132,873	1,850,044	2,693,465	4,577,247	3,846,898
3.Gross profit / (loss) (F1-F2)	127,022	264,771	259,259	775,052	598,779	346,898
4.General, administrative and other expenses	109,084	128,553	97,777	183,349	196,664	192,888
i)Selling & distribution expenses	36,041	45,666	21,508	32,825	60,451	59,077
ii)Administrative and other expenses	73,043	82,887	76,269	150,524	136,213	133,811
5.Other income / (loss)	(15,715)	2,115	(95,455)	(107,046)	(69,303)	71,836
6.EBIT (F3-F4+F5)	2,223	138,333	66,027	484,657	332,812	225,846
7.Financial expenses	74,374	97,061	126,230	50,289	143,070	324,940
of which: (i) Interest expenses	72,509	95,257	123,155	47,060	136,862	319,982
8.Profit / (loss) before taxation (F6-F7)	(72,151)	41,272	(60,203)	434,368	189,742	(99,094)
9.Tax expenses	(9,627)	34,976	33,444	161,264	19,906	(22,410)
10.Profit / (loss) after tax (F8-F9)	(62,524)	6,296	(93,647)	273,104	169,836	(76,684)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(242,198)	519,479	(170,154)	910,370	(92,737)	291,122
2.Net cash flows from investing activities	(15,794)	(87,292)	(5,883)	(465,635)	(369,767)	(82,898)
3.Net cash flows from financing activities	253,163	(439,227)	182,067	(437,009)	446,647	(184,754)
H.Miscellaneous						
1.Total capital employed (C+D)	3,467,679	3,477,818	3,555,090	3,889,736	7,614,039	7,340,539
2.Retention in business (F10-F11-F12)	(62,524)	6,296	(93,647)	273,104	169,836	(76,684)
3.Depreciation for the year	84,126	81,706	82,783	2,421	1,889	1,271
4.Salaries, wages and employee benefits	471,156	551,209	505,513	863,993	901,930	764,452
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-2.25	0.19	-3.40	4.87	2.37	-1.27
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.56	0.70	0.57	1.09	0.93	0.61
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-1.26	0.13	-1.92	5.29	2.22	-0.78
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.49	1.49	1.49	1.52	1.51	1.49
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-1.88	0.19	-2.86	8.03	3.35	-1.16
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-13.07	-	-19.57	57.08	25.83	-11.66

Jubilee Spinning & Weaving Mills Ltd.

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	664,589	696,778	703,431	719,194	775,402	849,032
1.Capital work in progress	0	0	0	11,218	0	0
2.Operating fixed assets at cost	64,195	78,679	92,046	87,476	108,173	0
3.Operating fixed assets after deducting accumulated depreciation	63,284	76,921	88,803	83,103	101,052	100,217
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	587,813	604,662	607,650	613,348	663,279	736,434
6.Other non-current assets	13,492	15,195	6,978	11,525	11,071	12,381
B.Current Assets (B1+B2+B3+B4+B5+B6)	133,067	121,417	139,342	145,026	139,616	144,755
1.Cash & bank balance	5,269	5,777	1,606	6,926	1,701	5,061
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	23,354	20,735	24,379	27,171	26,319	26,170
4.Short term loans and advances	24,472	23,036	23,013	23,040	23,052	23,073
5.Short term investments	8,572	0	0	0	0	0
6.Other current assets	71,400	71,869	90,344	87,889	88,544	90,451
Total Assets (A+B) / Equity & Liabilities (C+D+E)	797,656	818,195	842,773	864,220	915,018	993,787
C.Shareholders' Equity (C1+C2+C3)	647,967	677,189	667,443	673,310	723,381	802,291
1.Issued, Subscribed & Paid up capital	324,912	324,912	324,912	324,912	324,912	324,912
i)Ordinary shares	324,912	324,912	324,912	324,912	324,912	324,912
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(327,016)	(298,879)	(308,984)	(303,836)	(260,307)	(188,513)
i)Capital Reserve	6,556	5,598	5,695	5,615	5,299	5,461
ii)Revenue Reserve	(333,572)	(304,477)	(314,679)	(309,451)	(265,606)	(193,974)
of which: un-appropriated profit(loss) / retained earnings	(384,584)	(355,489)	(365,691)	(360,463)	(316,618)	(244,986)
3.Surplus on revaluation of fixed assets	650,071	651,156	651,515	652,234	658,776	665,892
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	15,541	15,758	12,352	14,500	14,605	12,947
1.Long term borrowings	0	0	0	2,069	1,884	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	4,288	4,422	902	960	1,307	1,526
5.Other non-current liabilities	11,253	11,336	11,450	11,471	11,414	11,421
E.Current Liabilities (E1+E2+E3+E4)	134,148	125,248	162,978	176,410	177,032	178,549
1.Trade credit & other accounts payables	85,246	81,518	101,827	106,960	106,402	96,152
of which: i) Trade credits	9,481	9,346	9,388	9,601	11,180	0
2.Short term borrowings	0	0	1,359	18,325	18,325	27,413
3.Current portion of non-current liabilities	14,575	14,575	14,575	5,656	5,841	2,525
4.Other current liabilities	34,327	29,155	45,217	45,469	46,464	52,459
F.Operations:						
1.Sales	37,150	23,682	7,336	2,862	4,960	5,338
i)Local sales (Net)	37,150	23,682	7,336	2,862	4,960	5,338
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	12,936	9,307	6,268	3,338	2,883	3,321
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	24,214	14,375	1,068	(476)	2,077	2,017
4.General, administrative and other expenses	46,256	46,742	48,751	40,541	54,906	65,050
i)Selling & distribution expenses	78	213	332	156	0	0
ii)Administrative and other expenses	46,178	46,529	48,419	40,385	54,906	65,050
5.Other income / (loss)	67,368	66,104	54,849	56,472	105,851	149,557
6.EBIT (F3-F4+F5)	45,326	33,737	7,166	15,455	53,022	86,524
7.Financial expenses	82	43	379	106	28	242
of which: (i) Interest expenses	0	0	21	0	0	0
8.Profit / (loss) before taxation (F6-F7)	45,244	33,694	6,787	15,349	52,994	86,282
9.Tax expenses	12,380	4,804	17,568	10,172	9,009	14,668
10.Profit / (loss) after tax (F8-F9)	32,864	28,890	(10,781)	5,177	43,985	71,614
11.Cash dividends	0	0	227,438	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(49,962)	(40,488)	(51,306)	(40,477)	(57,545)	(65,492)
2.Net cash flows from investing activities	49,723	40,996	45,776	35,681	52,320	64,963
3.Net cash flows from financing activities	0	0	1,358	10,117	0	3,889
H.Miscellaneous						
1.Total capital employed (C+D)	663,508	692,947	679,795	687,810	737,986	815,238
2.Retention in business (F10-F11-F12)	32,864	28,890	(238,219)	5,177	43,985	71,614
3.Depreciation for the year	8	847	1,971	2,345	2,748	2,787
4.Salaries, wages and employee benefits	25,161	29,370	28,072	24,499	29,709	33,418
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	88.46	121.99	-146.96	180.89	886.79	1,341.59
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.05	0.03	0.01	0.00	0.01	0.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.16	3.58	-1.30	0.61	5.00	7.50
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.25	1.22	1.24	1.27	1.26	1.25
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.20	4.36	-1.60	0.77	6.33	9.39
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.01	0.89	-0.33	0.16	1.35	2.20

Khalid Siraj Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	380,489	351,208	324,829	399,512	370,467	344,297
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,049,604	1,049,604	1,049,604	1,160,026	1,160,026	1,160,026
3.Operating fixed assets after deducting accumulated depreciation	362,837	333,556	307,177	393,164	364,119	337,949
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	17,652	17,652	17,652	6,348	6,348	6,348
B.Current Assets (B1+B2+B3+B4+B5+B6)	14,158	12,901	12,781	9,120	4,663	4,081
1.Cash & bank balance	684	246	126	596	502	502
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	820	0	0	39	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	12,654	12,655	12,655	8,485	4,161	3,579
Total Assets (A+B) / Equity & Liabilities (C+D+E)	394,647	364,109	337,610	408,632	375,130	348,378
C.Shareholders' Equity (C1+C2+C3)	(87,823)	(125,663)	(145,985)	(44,935)	(44,526)	(44,197)
1.Issued, Subscribed & Paid up capital	107,000	107,000	107,000	107,000	107,000	107,000
i)Ordinary shares	107,000	107,000	107,000	107,000	107,000	107,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(429,102)	(452,411)	(457,438)	(427,556)	(409,537)	(393,338)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(429,102)	(452,411)	(457,438)	(427,556)	(409,537)	(393,338)
of which: un-appropriated profit(loss) / retained earnings	(429,102)	(452,411)	(457,438)	(427,556)	(409,537)	(393,338)
3.Surplus on revaluation of fixed assets	234,279	219,748	204,453	275,621	258,011	242,141
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	259,633	267,436	261,135	271,121	282,077	207,575
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	226,682	226,769	226,769	197,977	199,440	169,039
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	6,193	6,193	6,193	0	0	0
5.Other non-current liabilities	26,758	34,474	28,173	73,144	82,637	38,536
E.Current Liabilities (E1+E2+E3+E4)	222,837	222,336	222,460	182,446	137,579	185,000
1.Trade credit & other accounts payables	113,808	113,307	113,431	69,660	26,725	75,819
of which: i) Trade credits	82,947	80,746	80,746	60,661	22,784	26,638
2.Short term borrowings	68,180	68,180	68,180	70,918	69,687	68,224
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	40,849	40,849	40,849	41,868	41,167	40,957
F.Operations:						
1.Sales	0	0	0	3,303	0	0
i)Local sales (Net)	0	0	0	3,303	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	4,362	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	(1,059)	0	0
4.General, administrative and other expenses	96,591	30,125	26,623	45,832	35,989	29,702
i)Selling & distribution expenses	42	98	21	0	0	0
ii)Administrative and other expenses	96,549	30,027	26,602	45,832	35,989	29,702
5.Other income / (loss)	4,387	0	0	50,814	38,010	30,400
6.EBIT (F3-F4+F5)	(92,204)	(30,125)	(26,623)	3,923	2,021	698
7.Financial expenses	108	1	0	3	150	63
of which: (i) Interest expenses	0	0	0	0	33	54
8.Profit / (loss) before taxation (F6-F7)	(92,312)	(30,126)	(26,623)	3,920	1,871	635
9.Tax expenses	(16,536)	10,158	(6,301)	(11,744)	1,461	306
10.Profit / (loss) after tax (F8-F9)	(75,776)	(40,284)	(20,322)	15,664	410	329
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(4,934)	(525)	(120)	(50,619)	(8,627)	1,463
2.Net cash flows from investing activities	0	0	0	12,351	0	0
3.Net cash flows from financing activities	3,744	87	0	38,738	8,532	(45,763)
H.Miscellaneous						
1.Total capital employed (C+D)	171,810	141,773	115,150	226,186	237,551	163,378
2.Retention in business (F10-F11-F12)	(75,776)	(40,284)	(20,322)	15,664	410	329
3.Depreciation for the year	32,505	29,281	26,379	24,435	29,045	26,169
4.Salaries, wages and employee benefits	1,374	116	0	295	1,046	1,169
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	474.24	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.01	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-17.01	-10.62	-5.79	4.20	0.10	0.09
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-8.69	-3.55	-2.58	-3.91	-8.76	-8.15
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	147.74	37.74	14.96	-16.41	-0.92	-0.74
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-7.08	-3.76	-1.90	1.46	0.04	0.03

Khyber Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	428,241	999,366	986,163	974,062	963,020	952,911
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	693,913	1,274,601	1,274,601	1,274,601	1,274,601	1,274,671
3.Operating fixed assets after deducting accumulated depreciation	428,152	999,277	986,074	973,973	962,873	952,750
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	89	89	89	89	147	161
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,688	8,256	8,989	8,901	11,382	13,429
1.Cash & bank balance	193	44	207	54	2,007	11,621
2.Inventories; of which	0	0	105	206	238	121
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	105	206	238	121
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	5,495	8,212	8,677	8,641	9,137	1,687
Total Assets (A+B) / Equity & Liabilities (C+D+E)	433,929	1,007,622	995,152	982,963	974,402	966,340
C.Shareholders' Equity (C1+C2+C3)	343,917	906,779	922,929	928,339	923,100	919,157
1.Issued, Subscribed & Paid up capital	12,275	12,275	12,275	12,275	12,275	12,275
i)Ordinary shares	12,275	12,275	12,275	12,275	12,275	12,275
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(15,214)	(10,659)	(33,584)	(19,349)	(16,442)	(12,859)
i)Capital Reserve	258	258	258	258	258	258
ii)Revenue Reserve	(15,472)	(10,917)	(33,842)	(19,607)	(16,700)	(13,117)
of which: un-appropriated profit(loss) / retained earnings	(15,472)	(10,917)	(33,842)	(19,607)	(16,700)	(13,117)
3.Surplus on revaluation of fixed assets	346,856	905,163	944,238	935,413	927,267	919,741
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	63,923	74,609	24,799	26,416	40,676	38,830
1.Long term borrowings	0	0	0	0	16,501	16,501
2.Subordinated loans / Sponsor's loans	28,700	28,350	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	35,223	46,259	24,799	26,416	24,175	22,329
E.Current Liabilities (E1+E2+E3+E4)	26,089	26,234	47,424	28,208	10,626	8,353
1.Trade credit & other accounts payables	24,577	24,644	18,448	433	433	543
of which: i) Trade credits	24,250	24,250	18,122	0	0	0
2.Short term borrowings	0	0	27,460	26,560	8,959	7,810
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	1,512	1,590	1,516	1,215	1,234	0
F.Operations:						
1.Sales	1,750	3,516	8,061	9,618	14,592	27,104
i)Local sales (Net)	1,750	3,516	8,061	9,618	14,592	27,104
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,783	2,420	6,644	7,946	10,816	19,426
i)Cost of material	1,343	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(1,033)	1,096	1,417	1,672	3,776	7,678
4.General, administrative and other expenses	13,439	13,365	18,072	17,100	15,729	16,442
i)Selling & distribution expenses	16	28	73	70	72	145
ii)Administrative and other expenses	13,423	13,337	17,999	17,030	15,657	16,297
5.Other income / (loss)	23,416	6,854	12,866	23,672	5,709	4,240
6.EBIT (F3-F4+F5)	8,944	(5,415)	(3,789)	8,244	(6,244)	(4,524)
7.Financial expenses	2	2	4	2	1	4
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	8,942	(5,417)	(3,793)	8,242	(6,245)	(4,528)
9.Tax expenses	(1,765)	(1,871)	(1,873)	2,830	(1,035)	(613)
10.Profit / (loss) after tax (F8-F9)	10,707	(3,546)	(1,920)	5,412	(5,210)	(3,915)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(282)	201	1,052	748	3,110	10,849
2.Net cash flows from investing activities	0	0	0	0	(58)	(85)
3.Net cash flows from financing activities	200	(350)	(890)	(900)	(1,100)	(1,150)
H.Miscellaneous						
1.Total capital employed (C+D)	407,840	981,388	947,728	954,755	963,776	957,987
2.Retention in business (F10-F11-F12)	10,707	(3,546)	(1,920)	5,412	(5,210)	(3,915)
3.Depreciation for the year	10,392	9,562	13,203	12,101	11,099	10,193
4.Salaries, wages and employee benefits	1,880	2,099	2,267	2,160	2,337	2,910
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	611.83	-100.85	-23.82	56.27	-35.70	-14.44
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.01	0.01	0.01	0.03
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.44	-0.49	-0.19	0.55	-0.53	-0.40
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.29	1.15	1.09	1.07	1.06	1.05
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.16	-0.57	-0.21	0.58	-0.56	-0.43
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	8.72	-2.89	-1.56	4.41	-4.24	-3.19

Kohat Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,479,547	2,355,163	2,483,464	2,932,316	5,002,437	5,072,557
1.Capital work in progress	202,928	219	151,292	138,224	46,883	3,360
2.Operating fixed assets at cost	1,753,095	2,805,243	2,870,428	3,378,110	5,457,159	5,704,385
3.Operating fixed assets after deducting accumulated depreciation	1,271,370	2,348,493	2,325,730	2,785,565	4,938,263	5,048,063
4.Intangible assets	2,061	1,355	649	0	0	0
5.Long term investments	0	2,500	2,450	2,350	2,375	4,886
6.Other non-current assets	3,188	2,596	3,343	6,177	14,916	16,248
B.Current Assets (B1+B2+B3+B4+B5+B6)	976,398	1,159,022	1,128,655	1,299,791	2,290,390	2,726,057
1.Cash & bank balance	9,066	7,305	12,997	6,000	4,176	14,273
2.Inventories; of which	482,571	668,237	398,667	714,281	1,156,684	1,233,760
i)Raw material	416,904	630,713	313,511	572,421	959,603	827,017
ii)Work in progress	34,162	37,524	32,514	28,526	67,607	75,783
iii)Finished goods	31,505	0	52,642	113,334	129,474	330,960
3.Trade Debt / accounts receivables	335,508	307,669	610,367	512,827	1,055,353	1,398,063
4.Short term loans and advances	9,133	6,185	11,031	3,500	8,496	5,550
5.Short term investments	0	0	0	0	0	0
6.Other current assets	140,120	169,626	95,593	63,183	65,681	74,411
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,455,945	3,514,185	3,612,119	4,232,107	7,292,827	7,798,614
C.Shareholders' Equity (C1+C2+C3)	828,127	1,707,895	1,651,295	1,949,002	3,624,882	3,709,061
1.Issued, Subscribed & Paid up capital	208,000	208,000	208,000	208,000	208,000	208,000
i)Ordinary shares	208,000	208,000	208,000	208,000	208,000	208,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	181,864	259,507	218,766	535,225	815,158	916,858
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	181,864	259,507	218,766	535,225	815,158	916,858
of which: un-appropriated profit(loss) / retained earnings	181,864	259,507	218,816	535,375	815,283	916,972
3.Surplus on revaluation of fixed assets	438,263	1,240,388	1,224,529	1,205,777	2,601,724	2,584,203
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	551,689	580,693	784,924	1,019,934	1,350,071	1,151,240
1.Long term borrowings	202,128	194,520	451,273	604,603	781,323	648,155
2.Subordinated loans / Sponsor's loans	100,000	100,000	100,000	80,000	60,000	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	108,126	115,979	111,585	140,173	169,826	182,118
5.Other non-current liabilities	141,435	170,194	122,066	195,158	338,922	320,967
E.Current Liabilities (E1+E2+E3+E4)	1,076,129	1,225,597	1,175,900	1,263,171	2,317,874	2,938,313
1.Trade credit & other accounts payables	305,257	394,290	411,343	563,606	772,402	637,847
of which: i) Trade credits	40,553	45,303	43,489	105,247	111,551	102,888
2.Short term borrowings	688,336	699,557	649,517	427,015	1,203,169	1,941,357
3.Current portion of non-current liabilities	63,456	90,567	62,242	245,280	246,048	218,124
4.Other current liabilities	19,080	41,183	52,798	27,270	96,255	140,985
F.Operations:						
1.Sales	2,243,619	2,966,457	2,590,719	3,620,143	4,930,819	5,952,262
i)Local sales (Net)	2,243,619	2,966,457	2,590,719	3,620,143	4,930,819	5,952,262
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,028,660	2,656,307	2,377,665	2,875,433	4,073,459	5,105,136
i)Cost of material	1,421,820	1,941,177	1,687,722	2,023,461	3,114,971	4,046,191
3.Gross profit / (loss) (F1-F2)	214,959	310,150	213,054	744,710	857,360	847,126
4.General, administrative and other expenses	88,921	108,713	111,437	173,509	220,708	253,788
i)Selling & distribution expenses	16,899	22,700	27,200	36,028	49,941	80,267
ii)Administrative and other expenses	72,022	86,013	84,237	137,481	170,767	173,521
5.Other income / (loss)	907	754	2,157	7,315	14,497	16,994
6.EBIT (F3-F4+F5)	126,945	202,191	103,774	578,516	651,149	610,332
7.Financial expenses	62,662	115,957	180,655	111,883	200,309	470,187
of which: (i) Interest expenses	57,502	114,454	178,790	107,347	194,360	462,109
8.Profit / (loss) before taxation (F6-F7)	64,283	86,234	(76,881)	466,633	450,840	140,145
9.Tax expenses	53,812	19,269	(11,653)	154,463	158,573	54,991
10.Profit / (loss) after tax (F8-F9)	10,471	66,965	(65,228)	312,170	292,267	85,154
11.Cash dividends	15,600	20,800	0	20,800	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	15,702	192,479	223,882	575,427	(61,656)	113,506
2.Net cash flows from investing activities	(264,107)	(101,396)	(206,966)	(539,052)	(728,994)	(224,555)
3.Net cash flows from financing activities	252,632	(92,844)	(11,224)	(43,372)	788,826	121,146
H.Miscellaneous						
1.Total capital employed (C+D)	1,379,816	2,288,588	2,436,219	2,968,936	4,974,953	4,860,301
2.Retention in business (F10-F11-F12)	(5,129)	46,165	(65,228)	291,370	292,267	85,154
3.Depreciation for the year	62,472	72,811	79,281	91,214	107,263	152,370
4.Salaries, wages and employee benefits	329,220	374,928	364,196	475,094	508,890	563,022
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.47	2.26	-2.52	8.62	5.93	1.43
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.98	0.99	0.73	0.92	0.86	0.79
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.46	2.24	-1.83	7.96	5.07	1.13
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.75	2.35	2.12	2.18	2.07	2.06
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.25	5.28	-3.88	17.34	10.49	2.32
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.50	3.22	-3.14	15.01	14.05	4.09

Kohinoor Industries Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	815,849	817,136	874,296	892,908	896,387	917,130
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	14,387	14,387	14,387	14,341	15,532	15,581
3.Operating fixed assets after deducting accumulated depreciation	3,122	2,778	2,474	2,285	3,092	2,715
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	812,358	814,192	843,745	866,357	867,996	891,396
6.Other non-current assets	369	166	28,077	24,266	25,299	23,019
B.Current Assets (B1+B2+B3+B4+B5+B6)	19,046	41,174	79,140	84,077	115,494	122,339
1.Cash & bank balance	5,389	25,320	59,560	67,213	93,506	96,847
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	20	0	0	0
4.Short term loans and advances	78	0	125	168	313	1,124
5.Short term investments	0	0	0	0	0	0
6.Other current assets	13,579	15,854	19,435	16,696	21,675	24,368
Total Assets (A+B) / Equity & Liabilities (C+D+E)	834,895	858,310	953,436	976,985	1,011,881	1,039,469
C.Shareholders' Equity (C1+C2+C3)	425,538	453,313	540,956	916,583	949,527	992,908
1.Issued, Subscribed & Paid up capital	303,025	303,025	303,025	303,025	303,025	303,025
i)Ordinary shares	303,025	303,025	303,025	303,025	303,025	303,025
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(528,751)	(500,976)	(413,333)	(37,706)	(4,762)	38,619
i)Capital Reserve	187,395	187,395	187,395	541,078	541,077	541,077
ii)Revenue Reserve	(716,146)	(688,371)	(600,728)	(578,784)	(545,839)	(502,458)
of which: un-appropriated profit(loss) / retained earnings	(716,146)	(688,371)	(600,728)	(578,784)	(545,839)	(502,458)
3.Surplus on revaluation of fixed assets	651,264	651,264	651,264	651,264	651,264	651,264
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	385	664	985	1,597	2,515
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	385	664	985	1,597	2,515
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	409,357	404,612	411,816	59,417	60,757	44,046
1.Trade credit & other accounts payables	30,354	27,811	27,647	28,897	28,904	32,180
of which: i) Trade credits	2,733	619	288	269	464	735
2.Short term borrowings	353,683	353,683	353,683	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	25,320	23,118	30,486	30,520	31,853	11,866
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	30,642	21,079	15,898	26,847	35,614	66,160
i)Selling & distribution expenses	163	49	41	78	43	181
ii)Administrative and other expenses	30,479	21,030	15,857	26,769	35,571	65,979
5.Other income / (loss)	73,702	51,172	88,084	86,370	80,085	121,646
6.EBIT (F3-F4+F5)	43,060	30,093	72,186	59,523	44,471	55,486
7.Financial expenses	65	44	11	12	12	17
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	42,995	30,049	72,175	59,511	44,459	55,469
9.Tax expenses	8,920	2,254	(15,437)	14,893	11,493	11,904
10.Profit / (loss) after tax (F8-F9)	34,075	27,795	87,612	44,618	32,966	43,565
11.Cash dividends	0	0	22,727	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	9,440	19,931	34,240	29,161	27,558	3,397
2.Net cash flows from investing activities	0	0	0	(79)	(1,191)	(50)
3.Net cash flows from financing activities	(5,597)	0	0	(21,429)	(73)	(6)
H.Miscellaneous						
1.Total capital employed (C+D)	425,538	453,698	541,620	917,568	951,124	995,423
2.Retention in business (F10-F11-F12)	34,075	27,795	64,885	44,618	32,966	43,565
3.Depreciation for the year	391	345	304	268	383	428
4.Salaries, wages and employee benefits	13,647	9,124	8,829	11,161	17,038	18,453
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.16	3.28	9.67	4.62	3.32	4.25
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.01	1.93	1.82	1.32	1.07	1.06
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.34	6.33	17.62	6.12	3.53	4.49
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.12	0.92	2.89	1.47	1.09	1.44

Kohinoor Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,031,691	4,964,289	5,096,966	7,133,708	8,051,577	9,186,355
1.Capital work in progress	13,150	57,838	157,226	468,922	764,755	650,920
2.Operating fixed assets at cost	8,266,931	8,366,564	8,672,496	10,452,806	11,131,753	12,653,288
3.Operating fixed assets after deducting accumulated depreciation	4,916,569	4,826,388	4,870,902	6,557,878	7,147,999	8,415,815
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	79,940	57,364	39,179	44,380	25,411	25,605
6.Other non-current assets	22,032	22,699	29,659	62,528	113,412	94,015
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,833,242	5,903,784	5,068,911	6,439,639	8,824,184	13,462,503
1.Cash & bank balance	94,990	426,877	765,949	659,841	606,151	438,714
2.Inventories; of which	1,153,505	1,815,530	1,949,786	2,915,134	4,052,223	5,545,415
i)Raw material	312,039	664,433	542,225	1,021,049	1,535,985	1,940,953
ii)Work in progress	191,321	241,703	181,272	245,408	447,556	659,147
iii)Finished goods	650,145	909,394	1,226,289	1,648,677	2,068,682	2,945,315
3.Trade Debt / accounts receivables	1,359,171	2,133,326	545,599	952,762	1,217,245	3,717,817
4.Short term loans and advances	120,569	320,536	111,608	92,590	320,701	191,893
5.Short term investments	0	0	0	20,432	56,772	383,860
6.Other current assets	1,105,007	1,207,515	1,695,969	1,798,880	2,571,092	3,184,804
Total Assets (A+B) / Equity & Liabilities (C+D+E)	8,864,933	10,868,073	10,165,877	13,573,347	16,875,761	22,648,858
C.Shareholders' Equity (C1+C2+C3)	3,106,954	3,750,890	3,959,164	5,101,549	6,003,620	7,889,460
1.Issued, Subscribed & Paid up capital	509,110	509,110	509,110	509,110	509,110	509,110
i)Ordinary shares	509,110	509,110	509,110	509,110	509,110	509,110
ii)Preference shares	0	0	0	0	0	0
2.Reserves	722,414	1,409,892	1,656,292	1,964,365	2,930,503	4,887,185
i)Capital Reserve	259,228	246,168	241,962	246,032	228,632	227,386
ii)Revenue Reserve	463,186	1,163,724	1,414,330	1,718,333	2,701,871	4,659,799
of which: un-appropriated profit(loss) / retained earnings	(538,839)	222,792	626,131	930,134	1,913,672	3,871,600
3.Surplus on revaluation of fixed assets	1,875,430	1,831,888	1,793,762	2,628,074	2,564,007	2,493,165
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	974,161	828,853	825,195	1,322,991	1,544,611	1,926,059
1.Long term borrowings	714,981	535,965	571,232	1,007,983	1,212,265	1,397,728
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	259,180	292,888	253,963	315,008	332,346	528,331
E.Current Liabilities (E1+E2+E3+E4)	4,783,818	6,288,330	5,381,518	7,148,807	9,327,530	12,833,339
1.Trade credit & other accounts payables	1,431,614	1,927,442	2,074,583	2,883,470	3,643,220	4,751,499
of which: i) Trade credits	1,054,780	1,463,101	1,303,025	1,925,935	2,870,054	3,906,554
2.Short term borrowings	3,038,332	3,916,021	3,072,621	3,681,197	5,082,319	7,280,650
3.Current portion of non-current liabilities	230,251	251,376	134,613	507,560	523,293	500,907
4.Other current liabilities	83,621	193,491	99,701	76,580	78,698	300,283
F.Operations:						
1.Sales	10,855,746	13,952,176	11,997,808	13,241,029	21,452,848	28,208,445
i)Local sales (Net)	2,417,087	3,078,893	2,378,164	3,599,724	4,892,384	9,778,217
ii)Export sales (Net)	8,438,659	10,873,283	9,619,644	9,641,305	16,560,464	18,430,228
2.Cost of sales	9,552,735	11,938,614	10,131,060	11,521,196	18,006,175	22,341,281
i)Cost of material	6,579,149	8,597,788	7,199,690	8,350,539	14,100,614	16,990,764
3.Gross profit / (loss) (F1-F2)	1,303,011	2,013,562	1,866,748	1,719,833	3,446,673	5,867,164
4.General, administrative and other expenses	886,943	1,196,350	1,136,644	1,199,946	1,877,659	2,403,778
i)Selling & distribution expenses	581,103	729,465	700,338	717,552	1,100,152	1,369,765
ii)Administrative and other expenses	305,840	466,885	436,306	482,394	777,507	1,034,013
5.Other income / (loss)	143,323	429,935	105,734	288,348	135,367	236,021
6.EBIT (F3-F4+F5)	559,391	1,247,147	835,838	808,235	1,704,381	3,699,407
7.Financial expenses	296,844	383,946	350,031	341,436	482,136	1,249,473
of which: (i) Interest expenses	196,189	253,918	232,208	206,626	315,356	940,328
8.Profit / (loss) before taxation (F6-F7)	262,547	863,201	485,807	466,799	1,222,245	2,449,934
9.Tax expenses	23,491	134,451	120,595	199,016	293,871	448,422
10.Profit / (loss) after tax (F8-F9)	239,056	728,750	365,212	267,783	928,374	2,001,512
11.Cash dividends	61,093	152,733	0	0	101,822	152,733
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(48,010)	(134,571)	1,750,881	(90,104)	(434,623)	(703,165)
2.Net cash flows from investing activities	(707,269)	(176,826)	(406,898)	(1,322,684)	(1,243,565)	(1,878,998)
3.Net cash flows from financing activities	780,903	643,284	(1,004,910)	1,306,680	1,624,498	2,414,726
H.Miscellaneous						
1.Total capital employed (C+D)	4,081,115	4,579,743	4,784,359	6,424,540	7,548,231	9,815,519
2.Retention in business (F10-F11-F12)	177,963	576,017	365,212	267,783	826,552	1,848,779
3.Depreciation for the year	224,512	277,831	268,416	283,849	359,371	462,988
4.Salaries, wages and employee benefits	821,426	958,389	943,282	996,135	1,290,641	1,771,496
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.20	5.22	3.04	2.02	4.33	7.10
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.41	1.41	1.14	1.12	1.41	1.43
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.10	7.39	3.47	2.26	6.10	10.13
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.97	2.88	2.73	2.62	2.74	2.84
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	9.21	21.25	9.47	5.91	16.72	28.81
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.70	14.31	7.17	5.26	18.24	39.31

Kohinoor Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,860,731	1,778,064	1,691,583	1,638,783	1,556,819	3,652,614
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	3,732,634	3,766,176	3,769,179	3,791,785	3,793,806	5,849,418
3.Operating fixed assets after deducting accumulated depreciation	1,821,122	1,738,573	1,652,108	1,594,115	1,512,275	3,608,195
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	284	166	150	447	323	198
6.Other non-current assets	39,325	39,325	39,325	44,221	44,221	44,221
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,157,290	1,121,796	1,133,274	979,246	1,475,011	941,178
1.Cash & bank balance	4,137	4,299	9,814	2,476	1,700	846
2.Inventories; of which	781,325	798,871	916,048	798,337	1,018,002	793,861
i)Raw material	688,015	709,257	718,853	719,369	937,815	722,414
ii)Work in progress	29,691	43,300	25,385	21,627	25,117	0
iii)Finished goods	60,838	46,315	171,811	57,342	55,070	71,447
3.Trade Debt / accounts receivables	253,113	208,886	145,789	112,762	392,236	119,095
4.Short term loans and advances	57,991	63,337	21,781	40,984	45,831	14,439
5.Short term investments	0	0	0	0	0	0
6.Other current assets	60,724	46,403	39,842	24,687	17,242	12,937
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,018,021	2,899,860	2,824,857	2,618,029	3,031,830	4,593,792
C.Shareholders' Equity (C1+C2+C3)	(106,473)	(477,241)	(722,763)	(1,092,270)	(1,527,539)	(64,451)
1.Issued, Subscribed & Paid up capital	1,078,571	1,078,571	1,078,571	1,078,571	1,078,571	1,078,571
i)Ordinary shares	1,078,571	1,078,571	1,078,571	1,078,571	1,078,571	1,078,571
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,185,044)	(1,555,812)	(1,801,334)	(2,170,841)	(2,606,110)	(3,332,619)
i)Capital Reserve	0	163,839	163,359	163,188	162,504	162,456
ii)Revenue Reserve	(1,185,044)	(1,719,651)	(1,964,693)	(2,334,029)	(2,768,614)	(3,495,075)
of which: un-appropriated profit(loss) / retained earnings	(1,135,556)	(1,707,038)	(1,952,080)	(2,321,416)	(2,755,324)	(3,481,660)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	2,189,597
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	553,986	534,743	553,173	620,274	1,016,546	1,342,567
1.Long term borrowings	88,434	73,150	106,650	178,210	571,254	914,969
2.Subordinated loans / Sponsor's loans	397,000	397,000	397,000	397,000	397,000	397,000
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	68,552	64,593	49,523	45,064	48,292	30,598
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,570,508	2,842,358	2,994,447	3,090,025	3,542,823	3,315,676
1.Trade credit & other accounts payables	333,803	341,855	493,988	594,768	1,044,696	741,609
of which: i) Trade credits	44,735	35,378	154,894	185,753	679,559	448,606
2.Short term borrowings	1,591,339	1,627,043	1,630,224	1,628,744	1,638,339	1,716,515
3.Current portion of non-current liabilities	317,648	364,706	364,706	364,706	364,706	364,706
4.Other current liabilities	327,718	508,754	505,529	501,807	495,082	492,846
F.Operations:						
1.Sales	3,070,194	4,260,539	1,662,982	2,807,075	2,630,587	115,435
i)Local sales (Net)	3,070,194	4,260,539	1,662,982	2,807,075	2,630,587	115,435
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	3,235,487	4,258,906	1,797,828	3,020,461	2,899,652	288,036
i)Cost of material	1,852,563	2,993,358	1,214,391	1,876,978	1,777,567	62,853
3.Gross profit / (loss) (F1-F2)	(165,293)	1,633	(134,846)	(213,386)	(269,065)	(172,601)
4.General, administrative and other expenses	123,291	133,502	77,200	107,119	121,652	544,212
i)Selling & distribution expenses	5,695	3,213	2,291	4,967	1,651	0
ii)Administrative and other expenses	117,596	130,289	74,909	102,152	120,001	544,212
5.Other income / (loss)	2,707	10	287	2,785	832	12,378
6.EBIT (F3-F4+F5)	(285,877)	(131,859)	(211,759)	(317,720)	(389,885)	(704,435)
7.Financial expenses	165,938	174,637	8,338	9,510	11,140	20,458
of which: (i) Interest expenses	165,144	173,944	7,513	8,789	10,403	19,917
8.Profit / (loss) before taxation (F6-F7)	(451,815)	(306,496)	(220,097)	(327,230)	(401,025)	(724,893)
9.Tax expenses	(37,197)	32,907	24,945	42,106	32,882	1,443
10.Profit / (loss) after tax (F8-F9)	(414,618)	(339,403)	(245,042)	(369,336)	(433,907)	(726,336)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(11,914)	(17,270)	(23,311)	(51,081)	(393,730)	(348,034)
2.Net cash flows from investing activities	(48,338)	(11,942)	(3,374)	(26,718)	(91)	3,466
3.Net cash flows from financing activities	62,013	29,373	32,200	70,461	393,044	343,715
H.Miscellaneous						
1.Total capital employed (C+D)	447,513	57,502	(169,590)	(471,996)	(510,993)	1,278,116
2.Retention in business (F10-F11-F12)	(414,618)	(339,403)	(245,042)	(369,336)	(433,907)	(726,336)
3.Depreciation for the year	98,935	94,489	90,127	86,016	81,901	78,728
4.Salaries, wages and employee benefits	418,984	522,300	268,768	402,075	428,863	108,485
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-13.50	-7.97	-14.74	-13.16	-16.49	-629.22
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.99	1.44	0.58	1.03	0.93	0.03
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-13.37	-11.47	-8.56	-13.57	-15.36	-19.05
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-15.52	-10.14	-4.77	-3.00	-2.16	1.93
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	207.53	116.29	40.84	40.70	33.13	-36.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.92	-1.57	-1.14	-1.71	-2.01	-3.37

Kohinoor Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	18,155,891	18,512,532	22,623,930	23,662,335	26,097,750	30,358,612
1.Capital work in progress	211,451	75,801	439,180	586,910	1,840,108	1,369,846
2.Operating fixed assets at cost	13,990,939	14,924,175	15,804,611	17,147,219	18,954,843	26,438,987
3.Operating fixed assets after deducting accumulated depreciation	8,367,262	8,831,769	9,260,304	10,119,371	11,272,055	17,848,405
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	9,527,554	9,552,373	12,871,488	12,903,093	12,931,114	11,078,733
6.Other non-current assets	49,624	52,589	52,958	52,961	54,473	61,628
B.Current Assets (B1+B2+B3+B4+B5+B6)	6,716,065	7,034,046	10,079,836	10,471,920	13,824,764	17,527,606
1.Cash & bank balance	161,905	216,366	186,613	249,886	309,629	643,475
2.Inventories; of which	2,574,838	3,814,347	5,362,714	3,972,858	5,967,667	8,863,674
i)Raw material	1,430,755	2,276,186	2,674,822	2,201,332	3,149,431	4,170,746
ii)Work in progress	597,872	798,715	999,128	785,692	923,867	1,369,946
iii)Finished goods	546,211	739,447	1,688,765	985,835	1,894,370	3,322,983
3.Trade Debt / accounts receivables	1,699,015	1,455,119	2,360,050	3,266,729	4,413,988	4,430,883
4.Short term loans and advances	718,354	370,271	306,325	612,203	700,856	277,849
5.Short term investments	8,042	51,441	82,797	133,866	412,122	467,867
6.Other current assets	1,553,911	1,126,502	1,781,337	2,236,378	2,020,502	2,843,858
Total Assets (A+B) / Equity & Liabilities (C+D+E)	24,871,956	25,546,578	32,703,766	34,134,255	39,922,514	47,886,218
C.Shareholders' Equity (C1+C2+C3)	15,820,626	16,966,815	17,971,090	20,157,557	24,299,688	26,394,797
1.Issued, Subscribed & Paid up capital	2,992,964	2,992,964	2,992,964	2,992,964	2,992,964	2,992,964
i)Ordinary shares	2,992,964	2,992,964	2,992,964	2,992,964	2,992,964	2,992,964
ii)Preference shares	0	0	0	0	0	0
2.Reserves	8,984,618	10,130,807	11,135,082	13,292,819	17,434,950	19,540,125
i)Capital Reserve	986,077	986,077	986,077	986,077	986,077	673,924
ii)Revenue Reserve	7,998,541	9,144,730	10,149,005	12,306,742	16,448,873	18,866,201
of which: un-appropriated profit(loss) / retained earnings	6,548,050	7,694,239	8,698,514	10,856,251	14,998,382	17,415,710
3.Surplus on revaluation of fixed assets	3,843,044	3,843,044	3,843,044	3,871,774	3,871,774	3,861,708
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,850,676	2,129,031	3,411,551	3,883,657	5,181,514	7,924,849
1.Long term borrowings	1,335,099	1,535,299	2,860,987	3,173,974	4,303,554	6,408,355
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	515,577	593,732	550,564	709,683	877,960	1,516,494
E.Current Liabilities (E1+E2+E3+E4)	7,200,654	6,450,732	11,321,125	10,093,041	10,441,312	13,566,572
1.Trade credit & other accounts payables	1,797,734	2,133,377	2,535,813	2,657,455	2,962,356	4,331,413
of which: i) Trade credits	859,849	914,956	1,187,371	1,065,125	1,101,941	2,235,852
2.Short term borrowings	4,635,384	3,141,523	7,479,127	5,558,536	5,234,795	6,894,851
3.Current portion of non-current liabilities	388,301	411,419	357,307	1,299,221	1,180,230	1,338,436
4.Other current liabilities	379,235	764,413	948,878	577,829	1,063,931	1,001,872
F.Operations:						
1.Sales	17,833,540	21,220,135	21,844,810	29,955,525	39,558,284	42,046,556
i)Local sales (Net)	11,285,473	14,218,715	12,608,174	17,917,610	24,934,728	28,703,696
ii)Export sales (Net)	6,548,067	7,001,420	9,236,636	12,037,915	14,623,556	13,342,860
2.Cost of sales	15,355,788	17,659,063	17,854,630	23,822,897	29,389,027	34,566,123
i)Cost of material	9,452,232	11,510,678	12,023,445	14,428,347	21,550,452	24,337,835
3.Gross profit / (loss) (F1-F2)	2,477,752	3,561,072	3,990,180	6,132,628	10,169,257	7,480,433
4.General, administrative and other expenses	1,144,988	1,477,781	1,602,621	2,249,822	3,298,973	2,794,384
i)Selling & distribution expenses	495,766	561,181	821,609	1,218,390	1,594,678	1,319,918
ii)Administrative and other expenses	649,222	916,600	781,012	1,031,432	1,704,295	1,474,466
5.Other income / (loss)	1,183,527	608,755	293,511	178,692	509,465	444,851
6.EBIT (F3-F4+F5)	2,516,291	2,692,046	2,681,070	4,061,498	7,379,749	5,130,900
7.Financial expenses	362,200	411,111	802,869	663,789	804,123	1,667,308
of which: (i) Interest expenses	337,747	370,832	750,055	590,633	693,531	1,604,263
8.Profit / (loss) before taxation (F6-F7)	2,154,091	2,280,935	1,878,201	3,397,709	6,575,626	3,463,592
9.Tax expenses	489,769	530,291	350,158	641,380	1,834,903	1,056,330
10.Profit / (loss) after tax (F8-F9)	1,664,322	1,750,644	1,528,043	2,756,329	4,740,723	2,407,262
11.Cash dividends	673,417	598,593	598,593	598,593	299,296	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	394,884	2,493,699	(390,215)	2,898,473	3,416,411	1,843,041
2.Net cash flows from investing activities	(2,202,943)	(572,930)	(4,481,124)	(1,616,862)	(3,359,411)	(5,115,601)
3.Net cash flows from financing activities	1,815,029	(1,866,308)	4,841,586	(1,218,338)	2,743	3,606,406
H.Miscellaneous						
1.Total capital employed (C+D)	17,671,302	19,095,846	21,382,641	24,041,214	29,481,202	34,319,646
2.Retention in business (F10-F11-F12)	990,905	1,152,051	929,450	2,157,736	4,441,427	2,407,262
3.Depreciation for the year	498,650	530,546	564,651	640,735	754,923	964,683
4.Salaries, wages and employee benefits	1,943,904	2,060,480	2,465,129	2,875,380	3,342,230	3,957,046
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	9.33	8.25	6.99	9.20	11.98	5.73
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.78	0.84	0.75	0.90	1.07	0.96
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.30	6.94	5.25	8.25	12.80	5.48
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.53	1.54	1.67	1.75	1.67	1.73
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.19	10.68	8.75	14.46	21.33	9.50
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	5.56	5.85	5.11	9.21	15.84	8.04

Landmark Spinning Industries Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	176,776	192,261	174,392	159,126	144,571	131,471
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	277,750	300,303	300,303	297,659	297,659	297,659
3.Operating fixed assets after deducting accumulated depreciation	176,751	192,236	174,367	159,101	144,546	131,446
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	25	25	25	25	25	25
B.Current Assets (B1+B2+B3+B4+B5+B6)	16	31	56	449	27	27
1.Cash & bank balance	16	31	56	49	27	27
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	400	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	0	0	0	0	0	0
Total Assets (A+B) / Equity & Liabilities (C+D+E)	176,792	192,292	174,448	159,575	144,598	131,498
C.Shareholders' Equity (C1+C2+C3)	(68,355)	(60,786)	(81,946)	(96,000)	(110,290)	(122,617)
1.Issued, Subscribed & Paid up capital	121,237	121,237	121,237	121,237	121,237	121,237
i)Ordinary shares	121,237	121,237	121,237	121,237	121,237	121,237
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(249,571)	(256,780)	(270,729)	(276,665)	(283,069)	(288,299)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(249,571)	(256,780)	(270,729)	(276,665)	(283,069)	(288,299)
of which: un-appropriated profit(loss) / retained earnings	(249,571)	(256,780)	(270,729)	(276,665)	(283,069)	(288,299)
3.Surplus on revaluation of fixed assets	59,979	74,757	67,546	59,428	51,542	44,445
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	244,944	252,658	251,482	21,839	18,617	15,718
1.Long term borrowings	222,574	224,414	226,328	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	22,370	28,244	25,154	21,839	18,617	15,718
E.Current Liabilities (E1+E2+E3+E4)	203	420	4,912	233,736	236,271	238,397
1.Trade credit & other accounts payables	203	420	4,234	69	1	1
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	0	0	0	233,113	235,352	237,618
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	0	0	678	554	918	778
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,916	92	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(1,916)	(92)	0	0	0	0
4.General, administrative and other expenses	2,709	18,558	20,014	18,185	17,510	15,224
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	2,709	18,558	20,014	18,185	17,510	15,224
5.Other income / (loss)	0	0	0	0	0	0
6.EBIT (F3-F4+F5)	(4,625)	(18,650)	(20,014)	(18,185)	(17,510)	(15,224)
7.Financial expenses	51,900	3	1	1	2	2
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(56,525)	(18,653)	(20,015)	(18,186)	(17,512)	(15,226)
9.Tax expenses	0	(3,433)	(3,090)	(3,553)	(3,221)	(2,899)
10.Profit / (loss) after tax (F8-F9)	(56,525)	(15,220)	(16,925)	(14,633)	(14,291)	(12,327)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(4,841)	(1,826)	(1,887)	(6,793)	(2,260)	(2,266)
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	4,841	1,841	1,913	6,785	2,239	2,266
H.Miscellaneous						
1.Total capital employed (C+D)	176,589	191,872	169,536	(74,161)	(91,673)	(106,899)
2.Retention in business (F10-F11-F12)	(56,525)	(15,220)	(16,925)	(14,633)	(14,291)	(12,327)
3.Depreciation for the year	0	16,601	17,869	16,082	14,556	13,100
4.Salaries, wages and employee benefits	1,856	1,024	564	885	892	740
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-29.01	-8.25	-9.23	-8.76	-9.40	-8.93
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-7.47	-2.86	-2.57	-1.88	-1.47	-1.19
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	216.70	23.57	23.72	16.45	13.86	10.59
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-4.66	-1.26	-1.40	-1.21	-1.18	-1.02

Mahmood Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,141,884	12,839,897	12,780,838	14,332,669	19,113,516	23,414,769
1.Capital work in progress	286,573	53,386	126,095	1,557,770	2,614,556	342,912
2.Operating fixed assets at cost	9,191,480	13,248,550	13,589,107	13,985,368	17,889,278	25,014,999
3.Operating fixed assets after deducting accumulated depreciation	5,307,505	8,887,836	8,455,200	8,139,587	11,324,236	17,311,749
4.Intangible assets	0	0	0	0	6,923	4,846
5.Long term investments	1,538,568	3,888,694	4,189,562	4,610,296	5,114,376	5,701,448
6.Other non-current assets	9,238	9,981	9,981	25,016	53,425	53,814
B.Current Assets (B1+B2+B3+B4+B5+B6)	11,213,381	12,426,349	12,667,080	12,492,093	20,679,595	27,956,176
1.Cash & bank balance	32,363	24,598	45,046	97,605	46,906	34,614
2.Inventories; of which	4,247,088	7,593,498	7,059,217	7,819,941	11,638,417	17,736,241
i)Raw material	3,610,904	6,625,649	5,680,317	6,629,382	9,211,846	11,363,841
ii)Work in progress	145,021	179,400	180,674	215,687	536,584	1,354,323
iii)Finished goods	491,163	788,449	1,198,226	974,872	1,889,987	5,018,077
3.Trade Debt / accounts receivables	2,195,470	1,685,878	3,102,628	2,649,520	6,281,031	6,144,970
4.Short term loans and advances	1,258,404	513,393	183,371	266,005	702,191	925,347
5.Short term investments	2,233,763	1,370,406	725,341	310,891	324,774	24,795
6.Other current assets	1,246,293	1,238,576	1,551,477	1,348,131	1,686,276	3,090,209
Total Assets (A+B) / Equity & Liabilities (C+D+E)	18,355,265	25,266,246	25,447,918	26,824,762	39,793,111	51,370,945
C.Shareholders' Equity (C1+C2+C3)	4,854,171	8,483,898	8,582,479	9,937,967	12,651,090	13,754,669
1.Issued, Subscribed & Paid up capital	150,000	150,000	187,500	187,500	187,500	300,000
i)Ordinary shares	150,000	150,000	187,500	187,500	187,500	300,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	4,704,171	5,417,178	5,603,623	7,097,138	9,933,634	10,946,618
i)Capital Reserve	7,121	7,121	7,121	22,771	7,121	7,121
ii)Revenue Reserve	4,697,050	5,410,057	5,596,502	7,074,367	9,926,513	10,939,497
of which: un-appropriated profit(loss) / retained earnings	4,697,050	5,410,057	5,596,502	7,074,367	9,926,513	10,939,497
3.Surplus on revaluation of fixed assets	0	2,916,720	2,791,356	2,653,329	2,529,956	2,508,051
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,052,349	3,430,486	5,601,727	6,234,516	8,545,194	9,679,064
1.Long term borrowings	2,052,349	3,349,876	5,497,230	5,846,681	7,986,749	9,093,552
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	80,610	104,497	387,835	558,445	585,512
E.Current Liabilities (E1+E2+E3+E4)	11,448,745	13,351,862	11,263,712	10,652,279	18,596,827	27,937,212
1.Trade credit & other accounts payables	1,295,290	1,441,644	1,760,984	1,771,221	3,986,538	6,350,162
of which: i) Trade credits	219,438	222,252	302,670	399,669	974,604	2,369,563
2.Short term borrowings	9,639,163	10,863,086	8,763,773	7,300,515	12,211,809	17,654,510
3.Current portion of non-current liabilities	243,341	433,941	180,489	983,305	1,244,642	1,811,821
4.Other current liabilities	270,951	613,191	558,466	597,238	1,153,838	2,120,719
F.Operations:						
1.Sales	18,154,144	24,386,740	24,465,188	27,934,498	40,969,326	54,627,482
i)Local sales (Net)	2,998,747	3,912,345	2,662,669	5,335,079	7,828,461	10,557,165
ii)Export sales (Net)	15,155,397	20,474,395	21,802,519	22,599,419	33,140,865	44,070,317
2.Cost of sales	16,873,903	21,812,854	22,351,655	24,121,442	33,538,192	46,919,000
i)Cost of material	13,371,900	18,231,713	18,540,516	19,630,087	28,583,609	41,848,823
3.Gross profit / (loss) (F1-F2)	1,280,241	2,573,886	2,113,533	3,813,056	7,431,134	7,708,482
4.General, administrative and other expenses	1,108,323	1,682,546	1,059,336	1,473,604	2,826,474	2,656,450
i)Selling & distribution expenses	473,311	498,864	557,017	703,274	1,352,856	1,262,575
ii)Administrative and other expenses	635,012	1,183,682	502,319	770,330	1,473,618	1,393,875
5.Other income / (loss)	845,631	1,696,674	774,752	793,627	1,141,375	825,557
6.EBIT (F3-F4+F5)	1,017,549	2,588,014	1,828,949	3,133,079	5,746,035	5,877,589
7.Financial expenses	742,766	1,525,678	1,526,765	1,257,783	1,783,658	3,952,956
of which: (i) Interest expenses	660,400	1,361,258	1,280,992	1,160,453	1,626,133	3,783,247
8.Profit / (loss) before taxation (F6-F7)	274,783	1,062,336	302,184	1,875,296	3,962,377	1,924,633
9.Tax expenses	62,573	311,829	230,551	534,692	784,182	722,684
10.Profit / (loss) after tax (F8-F9)	212,210	750,507	71,633	1,340,604	3,178,195	1,201,949
11.Cash dividends	37,500	0	0	187,500	187,500	0
12.Bonus shares / stock dividends	0	37,500	0	0	0	18,000,000
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(630,668)	283,031	1,165,979	2,745,220	(514,066)	707,374
2.Net cash flows from investing activities	(2,322,891)	(1,613,408)	672,032	(1,132,761)	(5,053,524)	(4,471,387)
3.Net cash flows from financing activities	2,972,562	1,322,613	(1,817,563)	(1,559,900)	5,516,891	3,751,721
H.Miscellaneous						
1.Total capital employed (C+D)	6,906,520	11,914,384	14,184,206	16,172,483	21,196,284	23,433,733
2.Retention in business (F10-F11-F12)	174,710	713,007	71,633	1,153,104	2,990,695	(16,798,051)
3.Depreciation for the year	376,390	597,822	782,858	733,074	891,532	1,216,025
4.Salaries, wages and employee benefits	1,182,287	2,540,157	1,488,698	1,786,690	2,698,646	2,837,019
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.17	3.08	0.29	4.80	7.76	2.20
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.11	1.12	0.96	1.07	1.23	1.20
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.30	3.44	0.28	5.13	9.54	2.64
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.40	3.27	2.97	2.82	2.95	3.45
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.40	11.25	0.84	14.48	28.14	9.10
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	14.15	50.03	3.82	71.50	169.50	40.06

Maqbool Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,805,610	2,742,432	2,795,911	3,462,030	4,406,335	4,472,427
1.Capital work in progress	390	32,110	597	566,456	0	0
2.Operating fixed assets at cost	2,395,113	3,193,930	3,405,130	3,629,785	5,054,562	4,748,615
3.Operating fixed assets after deducting accumulated depreciation	1,799,551	2,704,552	2,787,132	2,885,307	4,394,408	4,461,205
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	5,669	5,770	8,182	10,267	11,927	11,222
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,626,487	2,043,682	2,439,974	2,014,656	3,603,987	4,029,241
1.Cash & bank balance	72,990	20,710	35,504	6,144	29,521	37,212
2.Inventories; of which	606,947	994,565	1,381,200	627,919	1,464,491	1,644,632
i)Raw material	468,106	878,874	921,527	415,781	431,584	825,788
ii)Work in progress	40,096	56,960	52,937	53,945	90,806	87,727
iii)Finished goods	98,745	58,731	406,736	158,193	942,101	731,117
3.Trade Debt / accounts receivables	610,984	641,645	599,100	852,010	1,209,849	1,404,086
4.Short term loans and advances	26,580	52,473	100,099	110,120	270,709	192,884
5.Short term investments	0	0	0	0	0	0
6.Other current assets	308,986	334,289	324,071	418,463	629,417	750,427
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,432,097	4,786,114	5,235,885	5,476,686	8,010,322	8,501,668
C.Shareholders' Equity (C1+C2+C3)	1,292,335	1,893,894	1,894,822	2,111,015	2,883,279	2,628,877
1.Issued, Subscribed & Paid up capital	168,000	168,000	168,000	184,320	184,320	184,320
i)Ordinary shares	168,000	168,000	168,000	184,320	184,320	184,320
ii)Preference shares	0	0	0	0	0	0
2.Reserves	443,898	538,169	593,179	840,101	1,061,563	864,040
i)Capital Reserve	0	0	0	65,280	65,280	65,280
ii)Revenue Reserve	443,898	538,169	593,179	774,821	996,283	798,760
of which: un-appropriated profit(loss) / retained earnings	275,898	370,169	425,179	606,821	828,283	630,760
3.Surplus on revaluation of fixed assets	680,437	1,187,725	1,133,643	1,086,594	1,637,396	1,580,517
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	341,110	600,118	739,112	1,181,651	1,380,118	1,239,903
1.Long term borrowings	72,362	198,531	300,855	771,960	600,221	494,054
2.Subordinated loans / Sponsor's loans	51,460	64,092	55,083	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	23,331	30,900	37,954	50,245	52,559	65,792
5.Other non-current liabilities	193,957	306,595	345,220	359,446	727,338	680,057
E.Current Liabilities (E1+E2+E3+E4)	1,798,652	2,292,102	2,601,951	2,184,020	3,746,925	4,632,888
1.Trade credit & other accounts payables	208,235	619,230	363,392	420,748	772,925	1,278,821
of which: i) Trade credits	122,374	482,326	168,686	149,218	424,864	720,125
2.Short term borrowings	1,429,273	1,491,226	2,025,910	1,390,695	2,555,577	2,893,561
3.Current portion of non-current liabilities	72,825	75,052	60,504	224,080	168,427	169,132
4.Other current liabilities	88,319	106,594	152,145	148,497	249,996	291,374
F.Operations:						
1.Sales	5,598,969	6,234,762	5,841,689	7,351,741	10,381,068	9,837,136
i)Local sales (Net)	3,187,611	4,920,744	4,670,654	6,380,106	8,987,368	9,460,789
ii)Export sales (Net)	2,411,358	1,314,018	1,171,035	971,635	1,393,700	376,347
2.Cost of sales	5,200,445	5,717,727	5,221,667	6,630,773	9,232,415	9,032,053
i)Cost of material	3,761,842	4,394,903	3,960,500	4,567,171	7,605,798	6,485,053
3.Gross profit / (loss) (F1-F2)	398,524	517,035	620,022	720,968	1,148,653	805,083
4.General, administrative and other expenses	198,588	238,404	226,827	269,321	378,376	359,966
i)Selling & distribution expenses	87,111	76,741	65,306	68,679	93,313	57,071
ii)Administrative and other expenses	111,477	161,663	161,521	200,642	285,063	302,895
5.Other income / (loss)	36,924	53,237	975	6,972	47,435	30,778
6.EBIT (F3-F4+F5)	236,860	331,868	394,170	458,619	817,712	475,895
7.Financial expenses	127,337	171,685	261,941	186,091	313,059	632,648
of which: (i) Interest expenses	111,836	157,738	246,527	164,116	283,563	624,063
8.Profit / (loss) before taxation (F6-F7)	109,523	160,183	132,229	272,528	504,653	(156,753)
9.Tax expenses	54,816	87,346	105,837	116,257	236,141	92,781
10.Profit / (loss) after tax (F8-F9)	54,707	72,837	26,392	156,271	268,512	(249,534)
11.Cash dividends	21,000	29,400	0	32,256	18,432	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(144,013)	174,951	(402,406)	761,390	(612,772)	80,880
2.Net cash flows from investing activities	(47,911)	(404,786)	(168,300)	(778,077)	(355,125)	(264,439)
3.Net cash flows from financing activities	232,738	177,554	585,500	(12,673)	223,906	332,692
H.Miscellaneous						
1.Total capital employed (C+D)	1,633,445	2,494,012	2,633,934	3,292,666	4,263,397	3,868,780
2.Retention in business (F10-F11-F12)	33,707	43,437	26,392	124,015	250,080	(249,534)
3.Depreciation for the year	88,776	88,855	129,216	134,134	159,038	213,683
4.Salaries, wages and employee benefits	440,607	511,024	510,203	661,365	817,863	732,138
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.98	1.17	0.45	2.13	2.59	-2.54
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.71	1.52	1.17	1.37	1.54	1.19
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.67	1.77	0.53	2.92	3.98	-3.02
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.59	2.58	2.65	2.67	2.70	3.00
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.33	4.57	1.39	7.80	10.75	-9.05
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.26	4.34	1.57	8.48	14.57	-13.54

Masood Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,077,261	11,714,774	14,039,371	13,898,864	14,246,145	15,495,066
1.Capital work in progress	685,560	610,295	450,758	358,263	293,369	537,086
2.Operating fixed assets at cost	14,198,979	16,219,768	19,379,002	20,330,875	21,680,924	23,769,782
3.Operating fixed assets after deducting accumulated depreciation	9,342,777	10,552,232	13,161,273	13,231,142	13,704,433	14,806,641
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	476,076	0	0	0	0
6.Other non-current assets	48,924	76,171	427,340	309,459	248,343	151,339
B.Current Assets (B1+B2+B3+B4+B5+B6)	22,143,737	25,419,677	22,957,738	26,508,541	34,206,792	39,746,144
1.Cash & bank balance	620,380	380,463	1,173,014	530,931	708,885	1,013,991
2.Inventories; of which	5,810,871	7,746,252	8,125,166	11,283,501	13,251,629	12,703,259
i)Raw material	1,783,689	2,257,744	2,896,819	4,549,503	4,542,088	5,805,051
ii)Work in progress	1,913,300	2,225,565	1,596,125	2,277,664	2,974,898	2,312,037
iii)Finished goods	2,113,882	3,262,943	3,632,222	4,456,334	5,734,643	4,586,171
3.Trade Debt / accounts receivables	9,276,084	10,708,309	7,763,851	7,435,280	12,424,837	16,726,515
4.Short term loans and advances	380,772	362,144	537,886	634,462	782,884	744,733
5.Short term investments	0	100,000	203,218	108,771	7,572	8,630
6.Other current assets	6,055,630	6,122,509	5,154,603	6,515,596	7,030,985	8,549,016
Total Assets (A+B) / Equity & Liabilities (C+D+E)	32,220,998	37,134,451	36,997,109	40,407,405	48,452,937	55,241,210
C.Shareholders' Equity (C1+C2+C3)	10,335,874	11,497,739	8,810,165	10,905,281	13,496,974	17,215,470
1.Issued, Subscribed & Paid up capital	986,666	986,666	986,666	986,666	950,000	950,000
i)Ordinary shares	675,000	675,000	675,000	675,000	675,000	675,000
ii)Preference shares	311,666	311,666	311,666	311,666	275,000	275,000
2.Reserves	8,448,974	9,610,839	5,375,947	7,471,063	10,099,422	12,691,152
i)Capital Reserve	1,503,333	1,503,333	1,503,333	3,003,333	3,503,333	3,503,333
ii)Revenue Reserve	6,945,641	8,107,506	3,872,614	4,467,730	6,596,089	9,187,819
of which: un-appropriated profit(loss) / retained earnings	6,231,141	7,393,006	3,158,114	3,753,230	5,881,589	8,473,319
3.Surplus on revaluation of fixed assets	900,234	900,234	2,447,552	2,447,552	2,447,552	3,574,318
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,381,737	5,091,441	8,429,592	6,190,314	5,446,035	4,089,719
1.Long term borrowings	4,657,384	4,321,185	7,465,238	5,102,388	4,050,783	2,367,500
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	724,353	770,256	964,354	1,078,919	1,395,252	1,722,219
5.Other non-current liabilities	0	0	0	9,007	0	0
E.Current Liabilities (E1+E2+E3+E4)	16,503,387	20,545,271	19,757,352	23,311,810	29,509,928	33,936,021
1.Trade credit & other accounts payables	2,676,834	3,889,182	2,461,960	4,958,142	8,660,234	9,666,047
of which: i) Trade credits	1,362,914	2,548,741	1,067,363	3,204,387	5,157,894	5,991,566
2.Short term borrowings	11,962,878	14,280,366	15,835,860	15,011,000	17,821,275	20,607,236
3.Current portion of non-current liabilities	1,469,563	1,669,188	630,857	2,733,292	2,061,764	1,914,878
4.Other current liabilities	394,112	706,535	828,675	609,376	966,655	1,747,860
F.Operations:						
1.Sales	30,842,159	34,211,379	28,668,642	37,089,359	54,146,811	60,105,873
i)Local sales (Net)	2,781,585	4,457,557	5,722,844	4,304,100	5,371,703	7,405,216
ii)Export sales (Net)	28,060,574	29,753,822	22,945,798	32,785,259	48,775,108	52,700,657
2.Cost of sales	26,990,855	30,417,532	27,302,890	31,782,449	47,605,201	52,017,778
i)Cost of material	11,253,192	13,943,741	10,146,862	15,084,333	23,862,684	21,878,654
3.Gross profit / (loss) (F1-F2)	3,851,304	3,793,847	1,365,752	5,306,910	6,541,610	8,088,095
4.General, administrative and other expenses	2,720,854	3,196,001	3,838,487	3,430,344	4,462,754	5,240,051
i)Selling & distribution expenses	2,063,381	2,449,678	2,149,418	2,262,880	3,349,959	3,815,010
ii)Administrative and other expenses	657,473	746,323	1,689,069	1,167,464	1,112,795	1,425,041
5.Other income / (loss)	1,070,524	2,353,372	420,371	443,433	2,405,460	3,841,425
6.EBIT (F3-F4+F5)	2,200,974	2,951,218	(2,052,364)	2,319,999	4,484,316	6,689,469
7.Financial expenses	896,395	1,203,112	1,699,286	1,281,812	1,473,334	3,198,821
of which: (i) Interest expenses	776,620	1,049,352	1,522,229	1,135,725	1,229,084	3,000,397
8.Profit / (loss) before taxation (F6-F7)	1,304,579	1,748,106	(3,751,650)	1,038,187	3,010,982	3,490,648
9.Tax expenses	191,531	415,698	368,629	397,652	734,942	839,459
10.Profit / (loss) after tax (F8-F9)	1,113,048	1,332,408	(4,120,279)	640,535	2,276,040	2,651,189
11.Cash dividends	148,000	172,667	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,289,806)	(382,110)	(526,685)	(165,817)	0	487,983
2.Net cash flows from investing activities	(2,346,201)	(2,011,609)	(1,892,733)	(819,031)	0	(1,106,479)
3.Net cash flows from financing activities	3,353,570	2,153,802	3,211,969	342,765	0	923,602
H.Miscellaneous						
1.Total capital employed (C+D)	15,717,611	16,589,180	17,239,757	17,095,595	18,943,009	21,305,189
2.Retention in business (F10-F11-F12)	965,048	1,159,741	(4,120,279)	640,535	2,276,040	2,651,189
3.Depreciation for the year	692,150	825,850	899,965	952,059	955,693	1,015,408
4.Salaries, wages and employee benefits	5,621,755	5,918,674	6,192,909	7,095,051	9,668,347	11,504,843
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.61	3.89	-14.37	1.73	4.20	4.41
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.04	0.99	0.77	0.96	1.22	1.16
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.77	3.84	-11.12	1.66	5.12	5.11
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.00	3.18	3.65	3.93	3.64	3.38
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.31	12.21	-40.58	6.50	18.65	17.26
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.28	13.50	-41.76	6.49	23.96	27.91

Mubarak Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	146,528	143,439	140,870	268,483	267,193	270,376
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	151,426	151,426	151,426	149,037	134,573	138,189
3.Operating fixed assets after deducting accumulated depreciation	145,114	142,025	139,100	133,940	132,331	134,426
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	132,773	132,773	133,442
6.Other non-current assets	1,414	1,414	1,770	1,770	2,089	2,508
B.Current Assets (B1+B2+B3+B4+B5+B6)	11,385	12,291	14,086	2,883	2,113	3,491
1.Cash & bank balance	83	372	828	750	61	1,360
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	8,568	9,185	9,853	129	0	0
4.Short term loans and advances	20	38	15	20	36	34
5.Short term investments	0	0	0	0	0	0
6.Other current assets	2,714	2,696	3,390	1,984	2,016	2,097
Total Assets (A+B) / Equity & Liabilities (C+D+E)	157,913	155,730	154,956	271,366	269,306	273,867
C.Shareholders' Equity (C1+C2+C3)	83,211	82,663	82,884	219,706	218,998	220,974
1.Issued, Subscribed & Paid up capital	54,000	54,000	54,000	54,000	54,000	54,000
i)Ordinary shares	54,000	54,000	54,000	54,000	54,000	54,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(98,397)	(96,570)	(94,095)	(85,475)	(84,925)	(85,371)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(98,397)	(96,570)	(94,095)	(85,475)	(84,925)	(85,371)
of which: un-appropriated profit(loss) / retained earnings	(98,397)	(96,570)	(94,095)	(85,475)	(84,925)	(85,371)
3.Surplus on revaluation of fixed assets	127,608	125,233	122,979	251,181	249,923	252,345
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	40,864	42,003	42,337	43,182	42,992	44,973
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	40,037	41,037	41,037	41,337	41,487	42,987
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	827	966	1,300	1,845	1,505	1,986
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	33,838	31,064	29,735	8,478	7,316	7,920
1.Trade credit & other accounts payables	32,689	29,395	27,927	6,543	5,400	5,923
of which: i) Trade credits	28,042	25,119	21,890	3,503	2,934	2,728
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	1,149	1,669	1,808	1,935	1,916	1,997
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	9,584	8,919	8,520	17,458	8,211	8,862
i)Selling & distribution expenses	123	69	121	62	104	139
ii)Administrative and other expenses	9,461	8,850	8,399	17,396	8,107	8,723
5.Other income / (loss)	8,318	9,868	10,408	25,910	9,270	9,253
6.EBIT (F3-F4+F5)	(1,266)	949	1,888	8,452	1,059	391
7.Financial expenses	1,826	3	1	1	2	1
of which: (i) Interest expenses	1,824	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(3,092)	946	1,887	8,451	1,057	390
9.Tax expenses	1,150	1,658	1,704	1,831	1,862	1,905
10.Profit / (loss) after tax (F8-F9)	(4,242)	(712)	183	6,620	(805)	(1,515)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(140)	(711)	812	(378)	(520)	219
2.Net cash flows from investing activities	(460)	0	(356)	0	(319)	(419)
3.Net cash flows from financing activities	28,188	1,000	0	300	150	1,500
H.Miscellaneous						
1.Total capital employed (C+D)	124,075	124,666	125,221	262,888	261,990	265,947
2.Retention in business (F10-F11-F12)	(4,242)	(712)	183	6,620	(805)	(1,515)
3.Depreciation for the year	3,264	3,089	2,925	2,771	1,609	1,521
4.Salaries, wages and employee benefits	3,114	3,299	3,596	3,801	4,608	5,051
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.66	-0.45	0.12	3.11	-0.30	-0.56
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.87	1.89	1.88	1.41	1.23	1.23
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-4.97	-0.86	0.22	4.38	-0.37	-0.69
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.79	-0.13	0.03	1.23	-0.15	-0.28

Nadeem Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,699,794	1,640,003	1,776,049	2,955,664	3,458,709	3,726,860
1.Capital work in progress	49,649	19,826	2,902	5,574	136,579	70,392
2.Operating fixed assets at cost	2,773,363	2,860,163	3,130,737	4,464,991	4,771,745	4,837,357
3.Operating fixed assets after deducting accumulated depreciation	1,613,394	1,606,580	1,759,539	2,936,482	3,301,011	3,576,148
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	36,751	13,597	13,608	13,608	21,119	80,320
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,409,635	2,576,356	3,606,835	3,226,529	5,152,573	4,551,240
1.Cash & bank balance	99,031	143,896	125,711	141,857	173,991	150,111
2.Inventories; of which	1,231,609	886,461	1,785,459	1,041,106	1,875,031	2,131,081
i)Raw material	903,768	457,023	854,159	575,212	1,133,518	778,372
ii)Work in progress	43,926	53,968	63,398	77,165	122,093	115,531
iii)Finished goods	258,588	375,469	867,901	388,729	619,420	1,237,177
3.Trade Debt / accounts receivables	640,858	949,581	1,441,600	1,678,765	2,641,926	1,661,921
4.Short term loans and advances	38,304	230,444	55,741	114,866	117,633	74,807
5.Short term investments	57,273	114,769	59,971	82,439	112,113	158,867
6.Other current assets	342,560	251,205	138,353	167,496	231,879	374,453
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,109,429	4,216,359	5,382,884	6,182,193	8,611,282	8,278,100
C.Shareholders' Equity (C1+C2+C3)	1,051,617	1,220,305	1,320,733	2,979,663	4,127,380	3,868,118
1.Issued, Subscribed & Paid up capital	192,120	192,120	192,120	215,120	215,120	212,667
i)Ordinary shares	192,120	192,120	192,120	215,120	215,120	212,667
ii)Preference shares	0	0	0	0	0	0
2.Reserves	534,886	715,956	828,173	1,458,932	2,633,976	2,395,335
i)Capital Reserve	177,597	177,597	297,197	274,197	274,197	728,684
ii)Revenue Reserve	357,289	538,359	530,976	1,184,735	2,359,779	1,666,651
of which: un-appropriated profit(loss) / retained earnings	357,289	538,359	530,976	1,184,735	2,359,779	1,666,651
3.Surplus on revaluation of fixed assets	324,611	312,229	300,440	1,305,611	1,278,284	1,260,116
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	528,304	509,666	743,647	821,422	921,236	715,019
1.Long term borrowings	465,054	418,314	632,040	666,159	770,971	602,365
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	63,250	67,163	69,413	78,517	96,599	112,654
5.Other non-current liabilities	0	24,189	42,194	76,746	53,666	0
E.Current Liabilities (E1+E2+E3+E4)	2,529,508	2,486,388	3,318,504	2,381,108	3,562,666	3,694,963
1.Trade credit & other accounts payables	685,958	672,837	1,116,293	816,957	1,443,402	1,261,545
of which: i) Trade credits	432,893	415,059	739,715	406,224	983,562	788,305
2.Short term borrowings	1,625,969	1,608,769	2,032,207	1,344,720	1,876,383	2,183,367
3.Current portion of non-current liabilities	176,965	152,340	113,184	185,750	177,313	117,591
4.Other current liabilities	40,616	52,442	56,820	33,681	65,568	132,460
F.Operations:						
1.Sales	6,441,230	7,186,097	6,792,767	9,494,361	13,775,868	10,666,653
i)Local sales (Net)	3,048,415	3,100,377	3,266,126	4,940,150	3,617,963	4,443,817
ii)Export sales (Net)	3,392,815	4,085,720	3,526,641	4,554,211	10,157,905	6,222,836
2.Cost of sales	5,877,270	6,431,415	6,179,618	8,166,932	11,457,286	10,156,647
i)Cost of material	4,455,377	5,178,562	5,165,687	5,910,542	9,796,490	8,965,299
3.Gross profit / (loss) (F1-F2)	563,960	754,682	613,149	1,327,429	2,318,582	510,006
4.General, administrative and other expenses	221,827	201,383	220,820	330,265	504,113	480,121
i)Selling & distribution expenses	87,063	73,373	65,505	142,817	228,469	181,348
ii)Administrative and other expenses	134,764	128,010	155,315	187,448	275,644	298,773
5.Other income / (loss)	3,370	16,146	15,305	26,439	16,617	49,512
6.EBIT (F3-F4+F5)	345,503	569,445	407,634	1,023,603	1,831,086	79,397
7.Financial expenses	177,203	246,754	302,112	265,428	446,154	663,463
of which: (i) Interest expenses	162,651	225,202	265,712	195,405	289,663	558,315
8.Profit / (loss) before taxation (F6-F7)	168,300	322,691	105,522	758,175	1,384,932	(584,066)
9.Tax expenses	18,543	122,531	87,977	119,306	170,947	4,911
10.Profit / (loss) after tax (F8-F9)	149,757	200,160	17,545	638,869	1,213,985	(588,977)
11.Cash dividends	61,478	40,345	0	64,536	129,072	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(197,738)	229,140	(475,951)	893,617	7,121	21,200
2.Net cash flows from investing activities	(174,307)	(95,709)	(226,463)	(291,709)	(532,074)	(415,612)
3.Net cash flows from financing activities	33,904	(71,365)	287,490	125,725	466,704	335,828
H.Miscellaneous						
1.Total capital employed (C+D)	1,579,921	1,729,971	2,064,380	3,801,085	5,048,616	4,583,137
2.Retention in business (F10-F11-F12)	88,279	159,815	17,545	574,333	1,084,913	(588,977)
3.Depreciation for the year	133,005	138,194	142,447	160,721	188,885	245,764
4.Salaries, wages and employee benefits	533,968	563,828	581,066	709,096	839,952	724,484
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.32	2.79	0.26	6.73	8.81	-5.52
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.73	1.73	1.42	1.64	1.86	1.26
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.02	4.81	0.37	11.05	16.41	-6.97
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.80	3.66	3.78	2.69	2.08	2.11
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.27	17.62	1.38	29.71	34.16	-14.73
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	7.79	10.42	0.91	29.70	56.43	-27.69

Nagina Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,454,237	2,055,239	2,973,353	2,766,536	4,243,640	6,227,535
1.Capital work in progress	10,724	58,544	1,811	115,747	690,376	2,647,512
2.Operating fixed assets at cost	2,886,555	3,491,890	4,550,554	4,383,048	5,521,576	5,900,047
3.Operating fixed assets after deducting accumulated depreciation	1,425,782	1,960,511	2,955,977	2,636,266	3,538,964	3,565,934
4.Intangible assets	2,422	1,591	761	0	0	0
5.Long term investments	14,240	13,981	13,735	13,501	13,278	13,067
6.Other non-current assets	1,069	20,612	1,069	1,022	1,022	1,022
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,477,499	3,761,557	3,950,960	3,623,049	5,928,398	6,361,218
1.Cash & bank balance	522,089	153,196	43,332	196,886	76,075	237,196
2.Inventories; of which	1,233,516	1,199,646	2,562,081	1,304,888	2,984,868	3,506,234
i)Raw material	1,104,008	1,022,302	2,418,355	1,215,035	2,655,816	2,857,958
ii)Work in progress	61,017	63,165	65,797	76,163	117,385	222,213
iii)Finished goods	64,395	114,180	77,929	13,691	211,667	426,063
3.Trade Debt / accounts receivables	953,738	1,636,329	554,977	732,937	973,508	1,206,972
4.Short term loans and advances	155,167	202,228	241,279	294,099	151,485	818,409
5.Short term investments	446,870	440,510	387,700	1,039,967	1,379,084	216,958
6.Other current assets	166,119	129,648	161,591	54,272	363,378	375,449
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,931,736	5,816,796	6,924,313	6,389,585	10,172,038	12,588,753
C.Shareholders' Equity (C1+C2+C3)	1,866,874	2,023,913	1,880,495	2,568,397	4,307,501	4,667,039
1.Issued, Subscribed & Paid up capital	187,000	187,000	187,000	187,000	187,000	187,000
i)Ordinary shares	187,000	187,000	187,000	187,000	187,000	187,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,679,874	1,836,913	1,693,495	2,381,397	4,120,501	4,480,039
i)Capital Reserve	256,295	199,466	139,635	225,472	183,610	198,262
ii)Revenue Reserve	1,423,579	1,637,447	1,553,860	2,155,925	3,936,891	4,281,777
of which: un-appropriated profit(loss) / retained earnings	0	1,637,447	1,553,860	2,155,925	3,936,891	4,281,777
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	762,628	1,137,899	2,321,566	2,267,731	3,392,088	4,913,841
1.Long term borrowings	662,535	1,019,059	2,196,953	1,993,645	3,249,245	4,721,892
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	100,093	118,840	122,856	125,746	142,843	191,949
5.Other non-current liabilities	0	0	1,757	148,340	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,302,234	2,654,984	2,722,252	1,553,457	2,472,449	3,007,873
1.Trade credit & other accounts payables	763,784	992,448	1,049,390	1,085,584	1,387,805	1,521,204
of which: i) Trade credits	60,559	69,737	171,333	72,562	165,232	189,883
2.Short term borrowings	1,361,934	1,443,682	1,549,952	149,816	672,233	941,704
3.Current portion of non-current liabilities	144,945	159,538	53,173	291,414	352,276	380,544
4.Other current liabilities	31,571	59,316	69,737	26,643	60,135	164,421
F.Operations:						
1.Sales	5,878,554	6,932,310	7,070,172	7,184,635	11,235,579	12,818,758
i)Local sales (Net)	2,824,414	3,453,713	3,368,778	5,928,837	2,085,804	2,439,214
ii)Export sales (Net)	3,054,140	3,478,597	3,701,394	1,255,798	9,149,775	10,379,544
2.Cost of sales	5,364,408	6,099,883	6,476,351	5,765,307	8,727,911	11,479,120
i)Cost of material	4,029,665	4,857,617	5,146,855	4,521,319	7,503,453	9,948,982
3.Gross profit / (loss) (F1-F2)	514,146	832,427	593,821	1,419,328	2,507,668	1,339,638
4.General, administrative and other expenses	256,070	320,279	304,636	358,783	522,404	495,004
i)Selling & distribution expenses	96,268	121,653	132,429	96,468	207,353	233,150
ii)Administrative and other expenses	159,802	198,626	172,207	262,315	315,051	261,854
5.Other income / (loss)	82,743	62,377	88,902	83,856	84,538	218,247
6.EBIT (F3-F4+F5)	340,819	574,525	378,087	1,144,401	2,069,802	1,062,881
7.Financial expenses	117,262	213,398	277,813	155,524	243,023	259,363
of which: (i) Interest expenses	107,332	204,618	267,109	148,005	231,670	243,774
8.Profit / (loss) before taxation (F6-F7)	223,557	361,127	100,274	988,877	1,826,779	803,518
9.Tax expenses	65,354	52,507	92,645	245,378	14,217	213,571
10.Profit / (loss) after tax (F8-F9)	158,203	308,620	7,629	743,499	1,812,562	589,947
11.Cash dividends	74,800	93,500	0	187,000	187,000	112,200
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(483,726)	36,293	(126,632)	2,239,339	166,954	(404,093)
2.Net cash flows from investing activities	85,750	(784,058)	(1,070,013)	(590,013)	(2,083,934)	(1,022,229)
3.Net cash flows from financing activities	182,409	(302,878)	1,824,159	(939,283)	1,867,480	717,749
H.Miscellaneous						
1.Total capital employed (C+D)	2,629,502	3,161,812	4,202,061	4,836,128	7,699,589	9,580,880
2.Retention in business (F10-F11-F12)	83,403	215,120	7,629	556,499	1,625,562	477,747
3.Depreciation for the year	156,522	154,272	233,016	293,905	320,936	375,362
4.Salaries, wages and employee benefits	469,027	512,360	495,554	430,688	597,527	587,688
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.69	4.45	0.11	10.35	16.13	4.60
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.37	1.29	1.11	1.08	1.36	1.13
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.68	5.74	0.12	11.17	21.89	5.18
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.37	2.76	3.26	2.99	2.41	2.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.73	15.86	0.39	33.42	52.72	13.15
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	8.46	16.50	0.41	39.76	96.93	31.55

Nazir Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	176,860	381,167	370,480	337,350	384,490	372,137
1.Capital work in progress	0	0	0	3,020	3,020	3,020
2.Operating fixed assets at cost	595,876	806,878	375,643	368,792	432,724	432,724
3.Operating fixed assets after deducting accumulated depreciation	175,322	376,789	346,290	324,103	375,748	361,977
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	1,538	388	9,588	3,838	3,838	3,838
6.Other non-current assets	0	3,990	14,602	6,389	1,884	3,302
B.Current Assets (B1+B2+B3+B4+B5+B6)	18,657	15,330	17,967	44,225	35,965	23,933
1.Cash & bank balance	4,127	13,014	2,815	29,108	20,758	8,645
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	616	996	1,067	1,067	1,017
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	14,530	1,700	14,156	14,050	14,140	14,271
Total Assets (A+B) / Equity & Liabilities (C+D+E)	195,517	396,497	388,447	381,575	420,455	396,070
C.Shareholders' Equity (C1+C2+C3)	(39,401)	144,086	149,410	146,417	199,119	175,400
1.Issued, Subscribed & Paid up capital	230,000	230,000	230,000	230,000	230,000	230,000
i)Ordinary shares	230,000	230,000	230,000	230,000	230,000	230,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(382,973)	(386,633)	(364,402)	(353,240)	(345,932)	(361,284)
i)Capital Reserve	(2,345)	(3,495)	5,704	(45)	(45)	(45)
ii)Revenue Reserve	(380,628)	(383,138)	(370,106)	(353,195)	(345,887)	(361,239)
of which: un-appropriated profit(loss) / retained earnings	(426,457)	(428,967)	(415,936)	(399,024)	(391,716)	(407,068)
3.Surplus on revaluation of fixed assets	113,572	300,719	283,812	269,657	315,051	306,684
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	17,431	35,475	30,043	27,418	13,352	12,589
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	17,431	35,475	30,043	27,418	13,352	12,589
E.Current Liabilities (E1+E2+E3+E4)	217,487	216,936	208,994	207,740	207,984	208,081
1.Trade credit & other accounts payables	832	1,656	831	772	960	1,005
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	196,383	205,303	208,163	206,897	206,897	206,897
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	20,272	9,977	0	71	127	179
F.Operations:						
1.Sales	0	1,300	2,449	12,677	3,795	4,161
i)Local sales (Net)	0	1,300	2,449	12,677	3,795	4,161
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	1,945	4,538	14,568	11,221	9,847
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	(645)	(2,089)	(1,891)	(7,426)	(5,686)
4.General, administrative and other expenses	18,333	16,049	21,577	20,716	21,686	20,203
i)Selling & distribution expenses	35	190	105	41	89	33
ii)Administrative and other expenses	18,298	15,859	21,472	20,675	21,597	20,170
5.Other income / (loss)	2,943	9,564	14,225	22,931	853	1,460
6.EBIT (F3-F4+F5)	(15,390)	(7,130)	(9,441)	324	(28,259)	(24,429)
7.Financial expenses	5	20	9	3	1	0
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(15,395)	(7,150)	(9,450)	321	(28,260)	(24,429)
9.Tax expenses	37	1,171	(2,204)	(2,434)	(26,271)	(711)
10.Profit / (loss) after tax (F8-F9)	(15,432)	(8,321)	(7,246)	2,755	(1,989)	(23,718)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(5,553)	(8,892)	(9,381)	(10,192)	(10,175)	(11,634)
2.Net cash flows from investing activities	657	(3,990)	9,170	36,252	1,826	(479)
3.Net cash flows from financing activities	128	8,920	2,860	234	0	0
H.Miscellaneous						
1.Total capital employed (C+D)	(21,970)	179,561	179,453	173,835	212,471	187,989
2.Retention in business (F10-F11-F12)	(15,432)	(8,321)	(7,246)	2,755	(1,989)	(23,718)
3.Depreciation for the year	10,596	9,535	14,584	12,316	15,306	13,770
4.Salaries, wages and employee benefits	2,819	2,874	3,356	3,725	4,029	4,375
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-640.08	-295.88	21.73	-52.41	-570.01
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.01	0.03	0.01	0.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-7.58	-2.81	-1.85	0.72	-0.50	-5.81
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-6.23	5.66	2.67	2.60	2.32	2.18
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	47.27	-15.90	-4.94	1.86	-1.15	-12.67
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.67	-0.36	-0.32	0.12	-0.09	-1.03

Nishat (Chunian) Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	14,585,141	14,464,469	18,592,744	19,268,010	23,233,657	24,343,255
1.Capital work in progress	72,468	292,299	286,704	781,206	4,526,194	1,193,698
2.Operating fixed assets at cost	20,590,726	21,047,062	27,894,392	29,096,551	31,834,273	37,484,603
3.Operating fixed assets after deducting accumulated depreciation	11,287,175	10,820,178	16,282,581	16,443,268	18,069,698	22,479,296
4.Intangible assets	1,229	670	110	278	636	1,846
5.Long term investments	3,186,681	3,309,286	1,886,681	1,886,681	510,128	510,128
6.Other non-current assets	37,588	42,036	136,668	156,577	127,001	158,287
B.Current Assets (B1+B2+B3+B4+B5+B6)	24,808,457	29,043,474	29,157,859	32,502,031	36,201,977	45,502,506
1.Cash & bank balance	76,445	17,728	47,467	272,635	209,007	279,033
2.Inventories; of which	10,447,357	15,721,247	19,988,077	18,214,420	21,177,210	23,554,034
i)Raw material	8,313,291	12,103,342	14,641,331	12,570,214	13,655,304	14,502,895
ii)Work in progress	902,207	1,059,308	1,189,529	2,106,836	2,518,085	2,785,237
iii)Finished goods	1,124,942	2,558,597	4,157,216	3,537,369	5,003,820	6,265,903
3.Trade Debt / accounts receivables	8,124,577	6,426,369	4,686,630	6,782,425	7,741,006	11,409,750
4.Short term loans and advances	1,865,277	2,361,355	1,106,668	3,269,989	1,869,298	4,070,438
5.Short term investments	21,649	20,687	37,833	157,494	58,582	80,364
6.Other current assets	4,273,152	4,496,088	3,291,184	3,805,068	5,146,874	6,108,887
Total Assets (A+B) / Equity & Liabilities (C+D+E)	39,393,598	43,507,943	47,750,603	51,770,041	59,435,634	69,845,761
C.Shareholders' Equity (C1+C2+C3)	13,710,449	15,338,438	13,637,398	18,996,136	24,543,385	20,708,123
1.Issued, Subscribed & Paid up capital	2,402,216	2,402,216	2,401,190	2,401,190	2,401,190	2,401,190
i)Ordinary shares	2,402,216	2,402,216	2,401,190	2,401,190	2,401,190	2,401,190
ii)Preference shares	0	0	0	0	0	0
2.Reserves	11,308,233	12,936,222	11,236,208	16,594,946	22,142,195	18,306,933
i)Capital Reserve	600,554	600,554	600,554	600,554	600,554	600,554
ii)Revenue Reserve	10,707,679	12,335,668	10,635,654	15,994,392	21,541,641	17,706,379
of which: un-appropriated profit(loss) / retained earnings	9,078,458	10,706,447	9,006,433	14,365,171	19,912,420	16,077,158
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	4,756,266	3,657,436	6,077,037	6,668,733	14,329,407	13,284,322
1.Long term borrowings	4,756,266	3,657,436	6,077,037	6,477,321	13,496,608	12,606,933
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	191,412	832,799	677,389
E.Current Liabilities (E1+E2+E3+E4)	20,926,883	24,512,069	28,036,168	26,105,172	20,562,842	35,853,316
1.Trade credit & other accounts payables	2,238,596	2,842,610	4,455,680	4,093,556	4,553,972	4,222,922
of which: i) Trade credits	881,574	1,073,410	1,990,087	1,646,862	897,666	1,310,348
2.Short term borrowings	17,021,992	20,091,978	22,554,435	18,897,913	12,944,010	27,881,718
3.Current portion of non-current liabilities	1,416,993	1,093,799	512,310	2,792,064	2,338,048	2,137,618
4.Other current liabilities	249,302	483,682	513,743	321,639	726,812	1,611,058
F.Operations:						
1.Sales	35,560,396	39,337,641	35,666,860	49,283,753	61,988,039	67,629,279
i)Local sales (Net)	14,773,407	19,708,670	16,807,987	22,910,923	11,882,922	18,610,680
ii)Export sales (Net)	20,786,989	19,628,971	18,858,873	26,372,830	50,105,117	49,018,599
2.Cost of sales	31,289,053	34,450,128	31,462,474	40,314,607	49,013,868	61,040,219
i)Cost of material	24,037,051	27,141,560	24,008,435	29,952,711	38,370,334	46,905,869
3.Gross profit / (loss) (F1-F2)	4,271,343	4,887,513	4,204,386	8,969,146	12,974,171	6,589,060
4.General, administrative and other expenses	1,259,754	1,496,011	1,288,344	1,812,964	3,166,480	2,194,442
i)Selling & distribution expenses	908,398	944,022	869,064	1,160,599	1,705,235	1,617,713
ii)Administrative and other expenses	351,356	551,989	419,280	652,365	1,461,245	576,729
5.Other income / (loss)	1,131,882	2,454,440	454,010	864,015	744,259	937,284
6.EBIT (F3-F4+F5)	4,143,471	5,845,942	3,370,052	8,020,197	10,551,950	5,331,902
7.Financial expenses	1,383,365	2,177,576	2,660,856	1,747,035	2,204,096	5,418,814
of which: (i) Interest expenses	1,249,037	2,063,392	2,566,287	1,584,532	2,139,810	5,282,031
8.Profit / (loss) before taxation (F6-F7)	2,760,106	3,668,366	709,196	6,273,162	8,347,854	(86,912)
9.Tax expenses	397,022	500,775	443,827	674,306	879,653	912,015
10.Profit / (loss) after tax (F8-F9)	2,363,084	3,167,591	265,369	5,598,856	7,468,201	(998,927)
11.Cash dividends	960,886	960,886	240,119	1,200,595	1,680,833	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(2,288,611)	197,793	1,582,303	3,668,689	7,457,338	(9,911,615)
2.Net cash flows from investing activities	666,819	(597,348)	(2,717,247)	(1,906,725)	(6,803,460)	(2,703,060)
3.Net cash flows from financing activities	1,653,688	340,839	1,161,100	(1,536,797)	(717,507)	12,684,701
H.Miscellaneous						
1.Total capital employed (C+D)	18,466,715	18,995,874	19,714,435	25,664,869	38,872,792	33,992,445
2.Retention in business (F10-F11-F12)	1,402,198	2,206,705	25,250	4,398,261	5,787,368	(998,927)
3.Depreciation for the year	1,002,051	927,071	911,829	1,159,938	1,199,445	1,588,098
4.Salaries, wages and employee benefits	2,721,804	2,789,717	2,951,412	3,617,097	4,314,840	4,069,362
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	6.65	8.05	0.74	11.36	12.05	-1.48
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.96	0.95	0.78	0.99	1.11	1.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	6.39	7.64	0.58	11.25	13.43	-1.55
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.88	2.85	3.15	3.05	2.55	2.86
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	18.38	21.81	1.83	34.31	34.31	-4.41
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	9.84	13.19	1.11	23.32	31.10	-4.16

Nishat Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	73,693,348	64,748,132	70,137,387	85,652,156	76,531,243	84,817,821
1.Capital work in progress	2,154,016	517,320	2,457,861	6,212,913	4,827,734	6,277,924
2.Operating fixed assets at cost	47,280,942	51,898,122	54,872,146	58,338,529	66,584,235	74,057,697
3.Operating fixed assets after deducting accumulated depreciation	26,026,033	28,450,899	28,834,861	29,713,681	34,938,589	38,987,142
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	45,222,175	35,390,307	38,434,618	49,100,201	36,195,301	39,113,796
6.Other non-current assets	291,124	389,606	410,047	625,361	569,619	438,959
B.Current Assets (B1+B2+B3+B4+B5+B6)	29,042,685	35,797,260	40,523,527	45,460,218	61,003,334	85,467,889
1.Cash & bank balance	104,827	576,625	128,241	5,272,345	91,727	2,410,566
2.Inventories; of which	12,243,652	17,008,459	20,753,543	17,972,691	31,826,616	34,801,627
i)Raw material	6,991,589	11,135,516	12,821,768	9,283,755	17,605,016	16,416,286
ii)Work in progress	2,022,712	2,015,512	2,032,268	2,814,471	6,049,041	7,994,358
iii)Finished goods	3,229,351	3,857,431	5,899,507	5,874,465	8,172,559	10,390,983
3.Trade Debt / accounts receivables	4,029,789	4,711,061	4,326,780	6,549,252	10,366,408	13,208,722
4.Short term loans and advances	4,848,088	8,040,700	8,868,122	7,675,599	4,800,356	17,347,672
5.Short term investments	2,581,520	0	0	0	0	0
6.Other current assets	5,234,809	5,460,415	6,446,841	7,990,331	13,918,227	17,699,302
Total Assets (A+B) / Equity & Liabilities (C+D+E)	102,736,033	100,545,392	110,660,914	131,112,374	137,534,577	170,285,710
C.Shareholders' Equity (C1+C2+C3)	75,713,145	66,615,270	71,427,860	85,747,779	79,200,943	89,764,119
1.Issued, Subscribed & Paid up capital	3,515,999	3,515,999	3,515,999	3,515,999	3,515,999	3,515,999
i)Ordinary shares	3,515,999	3,515,999	3,515,999	3,515,999	3,515,999	3,515,999
ii)Preference shares	0	0	0	0	0	0
2.Reserves	72,197,146	63,099,271	67,911,861	82,231,780	75,684,944	86,248,120
i)Capital Reserve	29,742,271	16,525,983	19,238,688	29,042,536	13,590,425	13,393,978
ii)Revenue Reserve	42,454,875	46,573,288	48,673,173	53,189,244	62,094,519	72,854,142
of which: un-appropriated profit(loss) / retained earnings	4,102,847	5,794,260	3,508,145	5,923,216	10,312,491	12,166,114
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,762,672	5,475,367	9,525,453	12,633,907	14,475,171	13,704,061
1.Long term borrowings	5,190,839	5,259,927	9,222,781	11,577,915	12,284,112	11,898,220
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	571,833	215,440	302,672	1,055,992	2,191,059	1,805,841
E.Current Liabilities (E1+E2+E3+E4)	21,260,216	28,454,755	29,707,601	32,730,688	43,858,463	66,817,530
1.Trade credit & other accounts payables	6,416,602	8,359,680	9,357,977	9,512,304	11,997,292	13,969,278
of which: i) Trade credits	4,768,256	6,238,841	6,167,454	5,637,086	7,729,234	8,460,924
2.Short term borrowings	12,507,590	17,982,262	19,329,768	18,718,262	26,730,048	45,753,793
3.Current portion of non-current liabilities	2,144,900	1,784,470	703,032	4,206,123	4,302,449	4,142,057
4.Other current liabilities	191,124	328,343	316,824	293,999	828,674	2,952,402
F.Operations:						
1.Sales	53,729,124	63,499,029	60,904,096	71,431,010	115,768,065	141,756,469
i)Local sales (Net)	14,692,802	15,512,916	15,358,869	24,837,854	40,665,900	48,431,879
ii)Export sales (Net)	39,036,322	47,986,113	45,545,227	46,593,156	75,102,165	93,324,590
2.Cost of sales	48,178,678	55,842,428	53,627,970	62,113,155	98,432,494	120,677,627
i)Cost of material	27,480,221	32,831,279	31,278,042	35,741,113	65,677,833	74,675,570
3.Gross profit / (loss) (F1-F2)	5,550,446	7,656,601	7,276,126	9,317,855	17,335,571	21,078,842
4.General, administrative and other expenses	3,702,134	4,249,767	4,326,820	4,768,362	7,839,336	8,946,369
i)Selling & distribution expenses	2,438,118	2,769,744	2,875,340	3,096,473	5,665,953	6,238,030
ii)Administrative and other expenses	1,264,016	1,480,023	1,451,480	1,671,889	2,173,383	2,708,339
5.Other income / (loss)	4,102,639	5,158,380	3,032,390	3,750,188	5,571,415	10,201,578
6.EBIT (F3-F4+F5)	5,950,951	8,565,214	5,981,696	8,299,681	15,067,650	22,334,051
7.Financial expenses	993,824	1,668,166	1,502,412	1,229,179	2,160,365	6,927,609
of which: (i) Interest expenses	735,960	1,390,602	1,227,122	896,545	1,785,573	6,371,764
8.Profit / (loss) before taxation (F6-F7)	4,957,127	6,897,048	4,479,284	7,070,502	12,907,285	15,406,442
9.Tax expenses	860,000	1,038,000	973,000	1,148,032	2,595,611	3,240,420
10.Profit / (loss) after tax (F8-F9)	4,097,127	5,859,048	3,506,284	5,922,470	10,311,674	12,166,022
11.Cash dividends	1,670,100	1,406,400	1,406,400	1,406,400	1,406,400	1,758,000
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,153,808	905,102	1,560,005	5,722,435	(10,676,403)	1,438,490
2.Net cash flows from investing activities	1,851,315	(3,957,796)	(4,828,502)	(3,378,461)	(1,787,869)	(16,141,363)
3.Net cash flows from financing activities	(3,944,241)	3,524,492	2,820,113	2,800,130	7,277,134	16,963,072
H.Miscellaneous						
1.Total capital employed (C+D)	81,475,817	72,090,637	80,953,313	98,381,686	93,676,114	103,468,180
2.Retention in business (F10-F11-F12)	2,427,027	4,452,648	2,099,884	4,516,070	8,905,274	10,408,023
3.Depreciation for the year	2,461,270	2,641,305	2,751,307	2,843,591	3,286,399	3,549,946
4.Salaries, wages and employee benefits	6,990,552	7,258,005	7,951,372	9,244,386	11,740,614	13,592,989
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	7.63	9.23	5.76	8.29	8.91	8.58
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.49	0.62	0.58	0.59	0.86	0.92
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.72	5.76	3.32	4.90	7.68	7.90
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.34	1.43	1.53	1.54	1.63	1.82
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.98	8.23	5.08	7.54	12.50	14.40
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.65	16.66	9.97	16.84	29.33	34.60

Olympia Mills Limited (Formerly Olympia Spinning & Weavir

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	751,758	725,275	703,220	678,512	632,507	641,555
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	101,630	99,068	96,984	92,793	29,514	29,184
3.Operating fixed assets after deducting accumulated depreciation	70,290	60,897	54,100	43,294	9,604	8,158
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	677,873	660,585	645,027	631,024	618,422	623,572
6.Other non-current assets	3,595	3,793	4,093	4,194	4,481	9,825
B.Current Assets (B1+B2+B3+B4+B5+B6)	88,239	79,068	76,592	136,234	81,285	78,955
1.Cash & bank balance	6,634	6,786	7,000	8,998	7,953	10,489
2.Inventories; of which	0	0	0	4,436	0	0
i)Raw material	0	0	0	1,675	0	0
ii)Work in progress	0	0	0	355	0	0
iii)Finished goods	0	0	0	2,406	0	0
3.Trade Debt / accounts receivables	12,953	7,238	7,751	50,730	5,023	4,541
4.Short term loans and advances	511	104	276	2,913	258	353
5.Short term investments	34,096	34,096	34,096	34,096	34,096	34,096
6.Other current assets	34,045	30,844	27,469	35,061	33,955	29,476
Total Assets (A+B) / Equity & Liabilities (C+D+E)	839,997	804,343	779,812	814,746	713,792	720,510
C.Shareholders' Equity (C1+C2+C3)	(440,236)	(389,281)	6,841	14,795	242,081	170,329
1.Issued, Subscribed & Paid up capital	120,000	120,000	120,000	120,000	120,000	120,000
i)Ordinary shares	120,000	120,000	120,000	120,000	120,000	120,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,085,474)	(1,034,519)	(638,397)	(630,443)	(403,157)	(474,909)
i)Capital Reserve	0	0	325,000	325,000	309,204	219,823
ii)Revenue Reserve	(1,085,474)	(1,034,519)	(963,397)	(955,443)	(712,361)	(694,732)
of which: un-appropriated profit(loss) / retained earnings	(1,089,054)	(1,038,099)	(966,977)	(959,023)	(715,941)	(698,312)
3.Surplus on revaluation of fixed assets	525,238	525,238	525,238	525,238	525,238	525,238
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	525,240	489,556	496,459	229,364	184,569	144,523
1.Long term borrowings	525,037	489,241	495,897	228,518	183,903	143,557
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	203	315	562	846	666	966
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	754,993	704,068	276,512	570,587	287,142	405,658
1.Trade credit & other accounts payables	317,325	288,741	219,888	272,941	88,551	90,149
of which: i) Trade credits	139,867	117,235	46,280	73,999	20,002	17,069
2.Short term borrowings	303,567	365,077	32,124	22,313	146,000	262,855
3.Current portion of non-current liabilities	134,101	50,250	24,500	275,333	52,591	52,654
4.Other current liabilities	0	0	0	0	0	0
F.Operations:						
1.Sales	120,033	0	0	206,705	26,590	0
i)Local sales (Net)	120,033	0	0	206,705	26,590	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	82,921	0	0	218,067	29,512	0
i)Cost of material	19,542	0	0	84,334	7,685	0
3.Gross profit / (loss) (F1-F2)	37,112	0	0	(11,362)	(2,922)	0
4.General, administrative and other expenses	19,894	52,638	58,220	59,019	57,458	71,453
i)Selling & distribution expenses	75	45	66	35	29	60
ii)Administrative and other expenses	19,819	52,593	58,154	58,984	57,429	71,393
5.Other income / (loss)	140,493	129,023	153,209	104,065	326,104	111,281
6.EBIT (F3-F4+F5)	157,711	76,385	94,989	33,684	265,724	39,828
7.Financial expenses	14,339	12,729	9,077	11,525	10,096	6,866
of which: (i) Interest expenses	14,316	12,707	9,040	11,522	10,092	6,861
8.Profit / (loss) before taxation (F6-F7)	143,372	63,656	85,912	22,159	255,628	32,962
9.Tax expenses	9,820	11,655	14,778	14,365	12,966	15,358
10.Profit / (loss) after tax (F8-F9)	133,552	52,001	71,134	7,794	242,662	17,604
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	57,483	30,092	34,957	34,796	132,835	33,951
2.Net cash flows from investing activities	(22,296)	2,900	325	3,878	33,701	(15,492)
3.Net cash flows from financing activities	16,925	(32,840)	(35,068)	(36,676)	(167,581)	(15,922)
H.Miscellaneous						
1.Total capital employed (C+D)	85,004	100,275	503,300	244,159	426,650	314,852
2.Retention in business (F10-F11-F12)	133,552	52,001	71,134	7,794	242,662	17,604
3.Depreciation for the year	12,993	7,695	6,492	5,620	2,003	1,366
4.Salaries, wages and employee benefits	15,509	13,003	15,783	29,699	17,220	18,950
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	111.26	-	-	3.77	912.61	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.14	0.00	0.00	0.26	0.03	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	15.49	6.32	8.98	0.98	31.75	2.45
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.70	-1.98	-4.14	73.70	5.95	3.48
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-26.34	-12.54	-37.20	72.05	188.93	8.54
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.13	4.33	5.93	0.65	20.22	1.47

Paramount Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,634,743	1,487,283	1,297,501	6,667	5,922	5,196
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	2,530,900	2,436,429	50,625	50,625	50,025	48,319
3.Operating fixed assets after deducting accumulated depreciation	1,627,665	1,487,283	7,501	6,667	5,922	5,196
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	7,078	0	1,290,000	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	202,514	85,749	126,872	22,771	21,001	20,488
1.Cash & bank balance	6,820	3,915	4,754	6,734	4,958	4,404
2.Inventories; of which	66,022	66,022	105,859	0	0	0
i)Raw material	45,659	45,659	85,496	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	15,435	15,435	15,435	0	0	0
3.Trade Debt / accounts receivables	8,997	0	0	0	0	0
4.Short term loans and advances	14,569	0	0	0	0	20
5.Short term investments	0	0	0	0	0	0
6.Other current assets	106,106	15,812	16,259	16,037	16,043	16,064
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,837,257	1,573,032	1,424,373	29,438	26,923	25,684
C.Shareholders' Equity (C1+C2+C3)	(2,293,852)	(2,506,320)	(2,664,945)	(586,480)	(596,554)	(602,979)
1.Issued, Subscribed & Paid up capital	173,523	173,523	173,523	173,523	173,523	173,523
i)Ordinary shares	173,523	173,523	173,523	173,523	173,523	173,523
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(3,377,403)	(3,557,276)	(3,715,901)	(760,003)	(770,077)	(776,502)
i)Capital Reserve	190,400	190,400	175,000	175,000	175,000	175,000
ii)Revenue Reserve	(3,567,803)	(3,747,676)	(3,890,901)	(935,003)	(945,077)	(951,502)
of which: un-appropriated profit(loss) / retained earnings	(4,027,803)	(4,207,676)	(4,366,301)	(1,410,403)	(1,420,477)	(1,426,902)
3.Surplus on revaluation of fixed assets	910,028	877,433	877,433	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	165,650	21,437	20,403	3,384	2,521	2,422
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	22,038	21,437	20,403	3,384	2,521	2,422
5.Other non-current liabilities	143,612	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	3,965,459	4,057,915	4,068,915	612,534	620,956	626,241
1.Trade credit & other accounts payables	130,145	96,417	108,118	47,002	46,889	41,221
of which: i) Trade credits	122,894	90,489	89,768	46,211	46,211	40,778
2.Short term borrowings	3,199,126	587,381	586,680	564,413	572,948	583,901
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	636,188	3,374,117	3,374,117	1,119	1,119	1,119
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	56,450	0	0	0	0	0
i)Cost of material	16,460	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(56,450)	0	0	0	0	0
4.General, administrative and other expenses	2,812	169,573	207,963	11,887	10,520	7,316
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	2,812	169,573	207,963	11,887	10,520	7,316
5.Other income / (loss)	10,379	72,220	49,355	2,091,115	455	894
6.EBIT (F3-F4+F5)	(48,883)	(97,353)	(158,608)	2,079,228	(10,065)	(6,422)
7.Financial expenses	95,957	140,517	16	20	9	3
of which: (i) Interest expenses	95,948	71,924	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(144,840)	(237,870)	(158,624)	2,079,208	(10,074)	(6,425)
9.Tax expenses	(14,106)	(52,346)	0	743	0	0
10.Profit / (loss) after tax (F8-F9)	(130,734)	(185,524)	(158,624)	2,078,465	(10,074)	(6,425)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	7,823	(3,255)	1,540	133,964	(10,761)	(12,212)
2.Net cash flows from investing activities	1,543	761	0	1,730,580	450	705
3.Net cash flows from financing activities	(11,979)	(412)	701	(22,267)	8,535	10,953
H.Miscellaneous						
1.Total capital employed (C+D)	(2,128,202)	(2,484,883)	(2,644,542)	(583,096)	(594,033)	(600,557)
2.Retention in business (F10-F11-F12)	(130,734)	(185,524)	(158,624)	2,078,465	(10,074)	(6,425)
3.Depreciation for the year	31,828	19,900	950	834	726	640
4.Salaries, wages and employee benefits	1,454	1,550	3,546	2,993	2,033	2,079
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-6.98	-10.88	-10.58	285.93	-35.75	-24.43
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.84	-0.71	-0.58	-0.45	-0.05	-0.04
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.87	7.73	6.13	-127.85	1.70	1.07
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-7.53	-10.69	-9.14	119.78	-0.58	-0.37

Premium Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,793,193	3,314,869	4,209,928	6,809,930	10,030,526	12,219,888
1.Capital work in progress	1,579	164,100	194,186	791,793	2,025,784	965,582
2.Operating fixed assets at cost	4,399,613	5,051,732	6,217,481	8,680,053	11,295,462	15,471,617
3.Operating fixed assets after deducting accumulated depreciation	2,789,615	3,148,770	4,013,593	5,999,819	7,985,419	11,204,625
4.Intangible assets	0	0	0	0	0	18,221
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,999	1,999	2,149	18,318	19,323	31,460
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,874,533	4,550,826	5,345,258	6,446,389	10,911,928	15,799,340
1.Cash & bank balance	35,974	12,839	35,708	93,951	286,161	712,198
2.Inventories; of which	1,452,977	2,500,821	3,193,303	3,665,536	5,689,599	8,973,796
i)Raw material	1,215,760	2,062,101	2,560,662	3,213,563	5,292,555	7,371,637
ii)Work in progress	42,813	68,933	77,199	91,553	140,142	124,089
iii)Finished goods	186,711	356,449	539,629	339,202	219,739	1,378,620
3.Trade Debt / accounts receivables	1,137,761	1,656,744	1,792,050	2,199,212	4,466,963	4,606,616
4.Short term loans and advances	23,233	25,059	42,469	142,984	105,451	874,292
5.Short term investments	0	0	0	0	0	0
6.Other current assets	224,588	355,363	281,728	344,706	363,754	632,438
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,667,726	7,865,695	9,555,186	13,256,319	20,942,454	28,019,228
C.Shareholders' Equity (C1+C2+C3)	1,819,828	2,128,902	2,050,330	3,372,572	8,308,047	9,152,668
1.Issued, Subscribed & Paid up capital	61,630	61,630	61,630	61,630	61,630	61,630
i)Ordinary shares	61,630	61,630	61,630	61,630	61,630	61,630
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,754,147	2,063,626	1,985,419	3,307,989	7,000,291	7,795,382
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	1,754,147	2,063,626	1,985,419	3,307,989	7,000,291	7,795,382
of which: un-appropriated profit(loss) / retained earnings	1,754,147	2,063,626	1,985,419	3,307,989	7,000,291	7,795,382
3.Surplus on revaluation of fixed assets	4,051	3,646	3,281	2,953	1,246,126	1,295,656
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,411,910	1,848,154	2,677,591	5,286,790	5,818,463	7,224,064
1.Long term borrowings	1,403,775	1,586,434	2,366,168	4,309,884	4,743,783	5,903,407
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	18,278	24,942	22,028	40,211	122,169	305,476
5.Other non-current liabilities	(10,143)	236,778	289,395	936,695	952,511	1,015,181
E.Current Liabilities (E1+E2+E3+E4)	2,435,988	3,888,639	4,827,265	4,596,957	6,815,944	11,642,496
1.Trade credit & other accounts payables	706,375	649,315	866,745	945,329	1,217,163	2,103,925
of which: i) Trade credits	178,206	240,962	337,016	199,533	215,538	1,240,032
2.Short term borrowings	1,637,603	3,056,511	3,652,479	3,097,913	4,745,077	8,136,883
3.Current portion of non-current liabilities	43,568	74,282	191,073	450,122	694,743	886,198
4.Other current liabilities	48,442	108,531	116,968	103,593	158,961	515,490
F.Operations:						
1.Sales	6,431,373	8,492,199	8,771,414	11,484,467	19,976,813	22,828,703
i)Local sales (Net)	638,148	567,085	229,482	297,974	881,669	511,747
ii)Export sales (Net)	5,793,225	7,925,114	8,541,932	11,186,493	19,095,144	22,316,956
2.Cost of sales	5,714,213	7,288,305	7,546,977	9,030,180	14,394,727	18,889,279
i)Cost of material	3,949,325	5,800,201	5,778,728	6,454,879	11,072,417	15,494,589
3.Gross profit / (loss) (F1-F2)	717,160	1,203,894	1,224,437	2,454,287	5,582,086	3,939,424
4.General, administrative and other expenses	223,812	350,280	322,630	496,028	967,543	929,715
i)Selling & distribution expenses	91,954	176,854	146,027	195,456	314,596	297,397
ii)Administrative and other expenses	131,858	173,426	176,603	300,572	652,947	632,318
5.Other income / (loss)	35,419	75,143	(63,553)	143,107	870,770	622,839
6.EBIT (F3-F4+F5)	528,767	928,757	838,254	2,101,366	5,485,313	3,632,548
7.Financial expenses	201,128	397,418	568,087	597,433	875,804	2,238,214
of which: (i) Interest expenses	184,974	358,530	505,996	524,931	803,407	2,141,545
8.Profit / (loss) before taxation (F6-F7)	327,639	531,339	270,167	1,503,933	4,609,509	1,394,334
9.Tax expenses	(17,712)	69,684	88,715	117,674	299,132	351,691
10.Profit / (loss) after tax (F8-F9)	345,351	461,655	181,452	1,386,259	4,310,377	1,042,643
11.Cash dividends	138,668	138,668	49,304	308,150	616,300	154,075
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	611,786	(697,248)	(54,359)	988,801	1,028,362	(1,080,532)
2.Net cash flows from investing activities	(935,051)	(820,312)	(1,277,009)	(3,100,091)	(2,676,181)	(3,007,237)
3.Net cash flows from financing activities	590,574	75,518	758,269	3,024,095	674,679	2,529,727
H.Miscellaneous						
1.Total capital employed (C+D)	3,231,738	3,977,056	4,727,921	8,659,362	14,126,510	16,376,732
2.Retention in business (F10-F11-F12)	206,684	322,988	132,148	1,078,109	3,694,077	888,568
3.Depreciation for the year	241,169	299,278	369,224	529,474	713,684	1,008,708
4.Salaries, wages and employee benefits	560,499	610,648	621,549	846,670	1,353,614	1,732,317
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.37	5.44	2.07	12.07	21.58	4.57
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.22	1.25	1.01	1.01	1.17	0.93
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	6.56	6.82	2.08	12.15	25.21	4.26
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.12	3.43	4.17	4.21	2.93	2.80
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	20.46	23.38	8.68	51.13	73.80	11.94
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	56.04	74.91	29.44	224.93	699.40	169.18

Prosperity Weaving Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,247,980	2,240,387	2,108,991	2,314,177	2,528,638	3,360,337
1.Capital work in progress	0	4,981	39,825	52,838	84,823	0
2.Operating fixed assets at cost	3,787,779	3,881,182	3,740,485	4,142,645	4,534,726	5,700,360
3.Operating fixed assets after deducting accumulated depreciation	2,209,083	2,189,508	2,053,047	2,246,300	2,428,776	3,345,298
4.Intangible assets	3,438	2,259	1,080	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	35,459	43,639	15,039	15,039	15,039	15,039
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,011,687	2,222,612	1,780,576	2,227,551	3,698,510	3,609,754
1.Cash & bank balance	167,713	114,251	13,227	61,367	24,797	91,624
2.Inventories; of which	358,371	520,264	518,607	956,620	1,827,168	1,604,377
i)Raw material	203,365	348,723	197,670	402,690	721,937	504,453
ii)Work in progress	66,125	96,033	86,317	112,850	214,221	152,180
iii)Finished goods	88,881	75,508	234,620	441,080	891,010	947,744
3.Trade Debt / accounts receivables	713,047	911,860	587,480	686,479	1,242,520	1,325,399
4.Short term loans and advances	37,266	14,749	7,685	9,867	14,457	40,055
5.Short term investments	451,287	444,623	473,158	352,605	215,890	190,012
6.Other current assets	284,003	216,865	180,419	160,613	373,678	358,287
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,259,667	4,462,999	3,889,567	4,541,728	6,227,148	6,970,091
C.Shareholders' Equity (C1+C2+C3)	1,001,077	1,154,589	1,180,448	1,746,679	2,015,919	2,033,536
1.Issued, Subscribed & Paid up capital	184,800	184,800	184,800	184,800	184,800	184,800
i)Ordinary shares	184,800	184,800	184,800	184,800	184,800	184,800
ii)Preference shares	0	0	0	0	0	0
2.Reserves	760,712	866,948	892,807	1,459,038	1,728,278	1,745,895
i)Capital Reserve	22,396	(34,196)	(70,603)	(14,137)	(63,456)	(89,334)
ii)Revenue Reserve	738,316	901,144	963,410	1,473,175	1,791,734	1,835,229
of which: un-appropriated profit(loss) / retained earnings	738,316	901,144	963,410	1,473,175	1,791,734	1,835,229
3.Surplus on revaluation of fixed assets	55,565	102,841	102,841	102,841	102,841	102,841
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,592,069	1,521,444	1,668,422	1,843,033	1,928,153	2,461,217
1.Long term borrowings	1,492,380	1,401,669	1,532,464	1,636,851	1,641,823	2,111,369
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	99,689	113,847	131,778	144,752	162,406	218,458
5.Other non-current liabilities	0	5,928	4,180	61,430	123,924	131,390
E.Current Liabilities (E1+E2+E3+E4)	1,666,521	1,786,966	1,040,697	952,016	2,283,076	2,475,338
1.Trade credit & other accounts payables	389,635	446,060	553,599	507,635	803,782	882,613
of which: i) Trade credits	108,223	115,754	203,450	149,227	215,563	292,279
2.Short term borrowings	1,030,068	1,020,732	366,999	56,440	1,099,609	1,120,219
3.Current portion of non-current liabilities	207,183	271,872	89,036	361,722	305,288	342,911
4.Other current liabilities	39,635	48,302	31,063	26,219	74,397	129,595
F.Operations:						
1.Sales	6,212,431	7,112,276	6,018,541	8,150,567	12,860,619	14,654,708
i)Local sales (Net)	4,618,607	5,339,714	4,503,760	5,025,918	8,825,523	8,562,985
ii)Export sales (Net)	1,593,824	1,772,562	1,514,781	3,124,649	4,035,096	6,091,723
2.Cost of sales	5,856,880	6,405,493	5,488,984	6,981,441	11,764,973	13,562,191
i)Cost of material	4,402,517	5,018,636	4,360,598	5,799,998	10,330,559	11,067,415
3.Gross profit / (loss) (F1-F2)	355,551	706,783	529,557	1,169,126	1,095,646	1,092,517
4.General, administrative and other expenses	203,776	250,915	230,706	315,057	394,448	540,814
i)Selling & distribution expenses	78,661	100,542	99,295	146,848	223,613	364,132
ii)Administrative and other expenses	125,115	150,373	131,411	168,209	170,835	176,682
5.Other income / (loss)	47,362	44,818	67,964	49,506	40,751	31,741
6.EBIT (F3-F4+F5)	199,137	500,686	366,815	903,575	741,949	583,444
7.Financial expenses	144,441	181,507	118,847	89,036	117,399	238,881
of which: (i) Interest expenses	135,618	173,642	111,128	75,968	105,033	218,646
8.Profit / (loss) before taxation (F6-F7)	54,696	319,179	247,968	814,539	624,550	344,563
9.Tax expenses	0	109,144	93,213	172,962	274,646	191,435
10.Profit / (loss) after tax (F8-F9)	54,696	210,035	154,755	641,577	349,904	153,128
11.Cash dividends	36,960	73,920	0	184,800	92,400	55,440
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	307,292	220,780	800,072	319,130	(681,479)	683,282
2.Net cash flows from investing activities	(60,377)	(202,239)	(123,401)	(196,347)	(306,351)	(1,055,148)
3.Net cash flows from financing activities	319,284	(112,666)	(246,767)	(66,279)	277,453	46,639
H.Miscellaneous						
1.Total capital employed (C+D)	2,593,146	2,676,033	2,848,870	3,589,712	3,944,072	4,494,753
2.Retention in business (F10-F11-F12)	17,736	136,115	154,755	456,777	257,504	97,688
3.Depreciation for the year	225,516	220,694	210,778	223,303	233,940	254,407
4.Salaries, wages and employee benefits	416,117	458,120	447,291	510,985	655,325	718,590
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.88	2.95	2.57	7.87	2.72	1.04
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.45	1.63	1.44	1.93	2.39	2.22
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.28	4.82	3.71	15.22	6.50	2.32
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	4.35	4.05	3.58	2.88	2.86	3.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.55	19.49	13.26	43.84	18.60	7.56
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.96	11.37	8.37	34.72	18.93	8.29

Quetta Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	6,228,353	5,985,098	5,756,071	5,599,759	10,644,951	10,492,541
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	10,895,707	10,915,258	10,936,071	10,979,779	16,113,264	16,137,486
3.Operating fixed assets after deducting accumulated depreciation	6,192,780	5,948,633	5,720,860	5,565,104	10,604,664	10,440,680
4.Intangible assets	2,699	2,130	1,562	994	426	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	32,874	34,335	33,649	33,661	39,861	51,861
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,532,216	1,549,575	2,406,239	3,365,024	5,442,374	4,518,236
1.Cash & bank balance	60,805	61,332	81,811	23,629	37,873	13,235
2.Inventories; of which	550,913	494,495	1,352,089	2,191,423	3,864,964	2,947,751
i)Raw material	146,049	99,671	310,972	834,702	1,541,731	92,593
ii)Work in progress	33,484	72,471	60,240	134,809	142,647	99,298
iii)Finished goods	363,750	316,332	968,486	1,221,911	2,180,585	2,755,859
3.Trade Debt / accounts receivables	306,292	348,070	151,734	216,620	161,988	129,818
4.Short term loans and advances	65,728	63,472	75,152	71,974	61,781	59,275
5.Short term investments	107	93	67	111	85	73
6.Other current assets	548,371	582,113	745,386	861,267	1,315,683	1,368,084
Total Assets (A+B) / Equity & Liabilities (C+D+E)	7,760,569	7,534,673	8,162,310	8,964,783	16,087,325	15,010,777
C.Shareholders' Equity (C1+C2+C3)	1,199,512	827,839	100,698	(269,983)	4,895,929	3,987,441
1.Issued, Subscribed & Paid up capital	130,000	130,000	130,000	130,000	130,000	130,000
i)Ordinary shares	130,000	130,000	130,000	130,000	130,000	130,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,281,058)	(1,590,151)	(2,257,840)	(2,571,451)	(2,488,760)	(3,321,341)
i)Capital Reserve	864,479	864,479	864,478	864,479	864,479	864,479
ii)Revenue Reserve	(2,145,537)	(2,454,630)	(3,122,318)	(3,435,930)	(3,353,239)	(4,185,820)
of which: un-appropriated profit(loss) / retained earnings	(2,260,537)	(2,569,630)	(3,237,318)	(3,550,930)	(3,468,239)	(4,300,820)
3.Surplus on revaluation of fixed assets	2,350,570	2,287,990	2,228,538	2,171,468	7,254,689	7,178,782
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,171,915	503,213	492,918	879,554	738,342	606,258
1.Long term borrowings	765,355	327,546	332,600	692,786	552,989	517,684
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	37,851	0	0	0	0	0
4.Employees benefit obligations	97,463	116,695	160,318	186,768	185,353	88,574
5.Other non-current liabilities	271,246	58,972	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	5,389,142	6,203,621	7,568,694	8,355,212	10,453,054	10,417,078
1.Trade credit & other accounts payables	752,841	856,749	2,220,717	3,300,284	5,240,837	5,330,839
of which: i) Trade credits	423,658	533,934	1,802,612	2,751,658	4,832,396	4,790,149
2.Short term borrowings	2,676,831	2,685,784	2,441,580	1,979,345	2,080,302	2,063,562
3.Current portion of non-current liabilities	1,129,126	1,602,130	1,802,872	1,891,030	1,915,979	1,944,329
4.Other current liabilities	830,344	1,058,958	1,103,525	1,184,553	1,215,936	1,078,348
F.Operations:						
1.Sales	3,795,456	4,248,480	3,616,535	4,982,224	5,027,979	3,392,968
i)Local sales (Net)	3,564,882	4,102,170	3,523,494	4,827,406	4,759,341	3,253,325
ii)Export sales (Net)	230,574	146,310	93,041	154,818	268,638	139,643
2.Cost of sales	4,279,300	4,514,120	4,198,855	5,151,705	4,849,928	4,371,024
i)Cost of material	2,444,723	2,776,500	2,924,650	3,112,338	3,592,133	2,760,368
3.Gross profit / (loss) (F1-F2)	(483,844)	(265,640)	(582,320)	(169,481)	178,051	(978,056)
4.General, administrative and other expenses	93,121	79,471	110,511	114,968	130,768	105,850
i)Selling & distribution expenses	27,387	14,480	23,794	15,548	17,398	10,762
ii)Administrative and other expenses	65,734	64,991	86,717	99,420	113,370	95,088
5.Other income / (loss)	28,390	9,099	13,706	20,559	71,686	173,599
6.EBIT (F3-F4+F5)	(548,575)	(336,012)	(679,125)	(263,890)	118,969	(910,307)
7.Financial expenses	333,097	184,910	58,226	36,136	41,990	32,319
of which: (i) Interest expenses	335,321	181,329	50,819	34,015	35,530	29,440
8.Profit / (loss) before taxation (F6-F7)	(881,672)	(520,922)	(737,351)	(300,026)	76,979	(942,626)
9.Tax expenses	(312,639)	(152,018)	(23,281)	68,278	43,534	42,442
10.Profit / (loss) after tax (F8-F9)	(569,033)	(368,904)	(714,070)	(368,304)	33,445	(985,068)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	50,806	13,832	80,744	106,896	91,460	31,771
2.Net cash flows from investing activities	68,922	(19,602)	(21,858)	(95,976)	(63,325)	(32,714)
3.Net cash flows from financing activities	(118,319)	6,296	(38,408)	(13,891)	(13,891)	(23,695)
H.Miscellaneous						
1.Total capital employed (C+D)	2,371,427	1,331,052	593,616	609,571	5,634,271	4,593,699
2.Retention in business (F10-F11-F12)	(569,033)	(368,904)	(714,070)	(368,304)	33,445	(985,068)
3.Depreciation for the year	259,522	263,895	250,316	239,728	123,124	189,216
4.Salaries, wages and employee benefits	540,681	620,314	648,099	764,481	759,269	595,875
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-14.99	-8.68	-19.74	-7.39	0.67	-29.03
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.50	0.56	0.46	0.58	0.40	0.22
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-7.43	-4.82	-9.10	-4.30	0.27	-6.34
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	8.02	7.54	16.91	-101.17	5.42	3.50
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-59.60	-36.39	-153.81	435.13	1.45	-22.18
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-43.77	-28.38	-54.93	-28.33	2.57	-75.77

Redco Textiles Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	816,979	789,141	955,902	1,417,931	1,725,587	1,763,109
1.Capital work in progress	0	2,192	0	22,272	33,756	0
2.Operating fixed assets at cost	1,405,267	1,388,773	1,590,723	2,144,022	2,502,054	2,651,697
3.Operating fixed assets after deducting accumulated depreciation	811,081	781,063	950,028	1,385,592	1,681,773	1,751,048
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	78	66	54	48	39	39
6.Other non-current assets	5,820	5,820	5,820	10,019	10,019	12,022
B.Current Assets (B1+B2+B3+B4+B5+B6)	201,258	275,743	312,470	331,753	435,985	1,418,841
1.Cash & bank balance	695	43,508	33,403	15,212	5,929	48,543
2.Inventories; of which	1,073	10,061	56,751	47,947	76,493	182,690
i)Raw material	289	64	173	526	901	2,350
ii)Work in progress	0	1,326	1,472	1,341	3,635	2,812
iii)Finished goods	78	8,671	55,106	46,080	71,957	177,528
3.Trade Debt / accounts receivables	66,942	92,330	80,062	102,764	159,571	156,962
4.Short term loans and advances	31,244	28,040	31,329	31,802	52,281	45,722
5.Short term investments	0	0	0	0	0	0
6.Other current assets	101,304	101,804	110,925	134,028	141,711	984,924
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,018,237	1,064,884	1,268,372	1,749,684	2,161,572	3,181,950
C.Shareholders' Equity (C1+C2+C3)	(24,008)	(22,730)	72,937	215,444	226,625	303,995
1.Issued, Subscribed & Paid up capital	492,926	492,926	492,926	492,926	492,926	492,926
i)Ordinary shares	492,926	492,926	492,926	492,926	492,926	492,926
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(825,338)	(821,285)	(722,984)	(668,130)	(652,441)	(570,895)
i)Capital Reserve	23	11	73,199	73,199	69,600	69,600
ii)Revenue Reserve	(825,361)	(821,296)	(796,183)	(741,329)	(722,041)	(640,495)
of which: un-appropriated profit(loss) / retained earnings	(825,361)	(821,296)	(796,183)	(741,321)	(722,025)	(640,479)
3.Surplus on revaluation of fixed assets	308,404	305,629	302,995	390,648	386,140	381,964
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,564	5,033	23,989	19,919	34,774	36,997
1.Long term borrowings	0	0	12,049	6,916	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,564	5,033	5,304	11,211	18,507	20,749
5.Other non-current liabilities	0	0	6,636	1,792	16,267	16,248
E.Current Liabilities (E1+E2+E3+E4)	1,036,681	1,082,581	1,171,446	1,514,321	1,900,173	2,840,958
1.Trade credit & other accounts payables	77,116	89,492	181,775	212,714	220,358	390,314
of which: i) Trade credits	34,088	31,585	119,323	151,750	152,606	72,483
2.Short term borrowings	951,359	993,089	979,178	1,271,933	1,671,548	2,450,644
3.Current portion of non-current liabilities	7,692	0	10,491	29,516	8,214	0
4.Other current liabilities	514	0	2	158	53	0
F.Operations:						
1.Sales	441,264	251,367	355,476	495,470	728,594	870,963
i)Local sales (Net)	441,264	251,367	344,393	495,470	728,594	870,963
ii)Export sales (Net)	0	0	11,083	0	0	0
2.Cost of sales	634,120	206,023	304,037	458,667	662,747	821,183
i)Cost of material	289,208	61,811	12,301	3,851	6,653	6,912
3.Gross profit / (loss) (F1-F2)	(192,856)	45,344	51,439	36,803	65,847	49,780
4.General, administrative and other expenses	304,590	40,041	25,836	24,292	38,893	35,364
i)Selling & distribution expenses	4,793	322	281	201	503	539
ii)Administrative and other expenses	299,797	39,719	25,555	24,091	38,390	34,825
5.Other income / (loss)	22	2	73	37,943	800	81,488
6.EBIT (F3-F4+F5)	(497,424)	5,305	25,676	50,454	27,754	95,904
7.Financial expenses	5,939	1,397	127	2,064	849	1,792
of which: (i) Interest expenses	4,768	362	79	868	455	473
8.Profit / (loss) before taxation (F6-F7)	(503,363)	3,908	25,549	48,390	26,905	94,112
9.Tax expenses	17,065	2,966	4,596	(7,052)	9,416	16,266
10.Profit / (loss) after tax (F8-F9)	(520,428)	942	20,953	55,442	17,489	77,846
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	56,116	30,489	122,751	50,617	5,124	(613,556)
2.Net cash flows from investing activities	21,001	(21,715)	(210,915)	(363,911)	(396,343)	(115,887)
3.Net cash flows from financing activities	(90,951)	34,038	78,060	295,103	381,936	772,057
H.Miscellaneous						
1.Total capital employed (C+D)	(18,444)	(17,697)	96,926	235,363	261,399	340,992
2.Retention in business (F10-F11-F12)	(520,428)	942	20,953	55,442	17,489	77,846
3.Depreciation for the year	54,113	32,978	40,033	48,638	81,131	80,368
4.Salaries, wages and employee benefits	89,270	51,388	125,772	174,119	254,652	269,887
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-117.94	0.37	5.89	11.19	2.40	8.94
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.33	0.24	0.30	0.33	0.37	0.33
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-38.68	0.09	1.80	3.67	0.89	2.91
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	7.78	-44.57	46.47	10.47	8.85	10.07
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-300.84	-4.03	83.47	38.45	7.91	29.34
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-10.56	0.02	0.43	1.12	0.35	1.58

Reliance Cotton Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,188,080	2,798,087	2,946,376	3,237,606	4,570,088	6,046,986
1.Capital work in progress	518	102,467	4,918	55,841	756,212	600,998
2.Operating fixed assets at cost	2,856,503	3,524,715	3,778,822	4,043,228	4,699,512	5,374,465
3.Operating fixed assets after deducting accumulated depreciation	1,460,247	1,885,077	2,046,223	2,105,320	2,484,217	2,990,289
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	718,327	801,556	886,248	1,065,257	1,320,571	2,446,711
6.Other non-current assets	8,988	8,987	8,987	11,188	9,088	8,988
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,392,630	3,264,523	4,264,386	4,457,379	7,607,410	9,268,168
1.Cash & bank balance	7,881	6,478	6,326	8,920	27,546	197,802
2.Inventories; of which	1,242,827	1,989,294	2,699,519	2,837,242	4,706,207	6,203,136
i)Raw material	953,597	1,450,853	2,062,436	2,252,367	3,996,695	4,750,016
ii)Work in progress	140,912	246,276	204,534	225,303	309,372	609,788
iii)Finished goods	135,852	285,311	426,562	359,572	380,537	782,193
3.Trade Debt / accounts receivables	665,550	761,062	986,719	1,014,789	1,782,516	2,012,865
4.Short term loans and advances	64,191	79,264	104,493	32,729	115,134	32,906
5.Short term investments	78,693	50,214	42,187	57,774	55,955	16,937
6.Other current assets	333,488	378,211	425,142	505,925	920,052	804,522
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,580,710	6,062,610	7,210,762	7,694,985	12,177,498	15,315,154
C.Shareholders' Equity (C1+C2+C3)	2,425,593	2,798,535	3,066,417	4,435,011	7,378,338	8,746,631
1.Issued, Subscribed & Paid up capital	102,920	102,920	102,920	102,920	102,920	102,920
i)Ordinary shares	102,920	102,920	102,920	102,920	102,920	102,920
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,322,673	2,695,615	2,963,497	4,332,091	7,275,418	8,643,711
i)Capital Reserve	0	0	(49,361)	0	0	0
ii)Revenue Reserve	2,322,673	2,695,615	3,012,858	4,332,091	7,275,418	8,643,711
of which: un-appropriated profit(loss) / retained earnings	0	0	0	4,222,247	7,214,445	8,619,232
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	354,715	678,986	1,006,836	1,188,536	1,886,473	2,001,144
1.Long term borrowings	185,732	547,187	853,696	1,004,448	1,633,495	1,640,500
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	92,932	48,699	62,585	72,011	92,326	113,293
5.Other non-current liabilities	76,051	83,100	90,555	112,077	160,652	247,351
E.Current Liabilities (E1+E2+E3+E4)	1,800,402	2,585,089	3,137,509	2,071,438	2,912,687	4,567,379
1.Trade credit & other accounts payables	310,011	530,497	442,141	915,059	1,367,134	1,567,634
of which: i) Trade credits	83,105	189,865	70,999	162,002	239,580	398,061
2.Short term borrowings	1,427,713	1,960,038	2,518,887	814,941	1,043,240	2,331,144
3.Current portion of non-current liabilities	7,319	12,193	19,354	183,656	210,608	325,244
4.Other current liabilities	55,359	82,361	157,127	157,782	291,705	343,357
F.Operations:						
1.Sales	4,398,017	5,379,009	5,986,720	7,681,902	11,386,469	11,048,839
i)Local sales (Net)	880,477	1,046,512	1,186,325	1,491,135	1,239,553	1,574,804
ii)Export sales (Net)	3,517,540	4,332,497	4,800,395	6,190,767	10,146,916	9,474,035
2.Cost of sales	3,764,560	4,331,642	5,058,822	5,923,177	7,679,838	9,343,384
i)Cost of material	2,769,092	3,440,633	3,747,195	4,150,334	5,686,622	7,686,531
3.Gross profit / (loss) (F1-F2)	633,457	1,047,367	927,898	1,758,725	3,706,631	1,705,455
4.General, administrative and other expenses	203,205	196,754	276,775	306,910	559,654	429,287
i)Selling & distribution expenses	94,854	108,444	127,926	150,287	212,137	166,400
ii)Administrative and other expenses	108,351	88,310	148,849	156,623	347,517	262,887
5.Other income / (loss)	62,830	151,850	150,899	175,619	335,269	515,626
6.EBIT (F3-F4+F5)	493,082	1,002,463	802,022	1,627,434	3,482,246	1,791,794
7.Financial expenses	96,152	221,129	340,756	194,979	236,661	350,942
of which: (i) Interest expenses	89,964	213,431	331,153	176,993	218,425	334,017
8.Profit / (loss) before taxation (F6-F7)	396,930	781,334	461,266	1,432,455	3,245,585	1,440,852
9.Tax expenses	38,923	33,565	68,435	101,756	199,524	243,902
10.Profit / (loss) after tax (F8-F9)	358,007	747,769	392,831	1,330,699	3,046,061	1,196,950
11.Cash dividends	66,898	82,336	0	51,460	77,190	41,168
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(373,483)	(244,326)	(623,482)	1,781,040	491,096	(82,302)
2.Net cash flows from investing activities	(182,384)	(655,730)	(249,222)	(309,013)	(1,301,322)	(1,076,269)
3.Net cash flows from financing activities	541,036	898,653	872,521	(1,471,205)	830,090	1,329,362
H.Miscellaneous						
1.Total capital employed (C+D)	2,780,308	3,477,521	4,073,253	5,623,547	9,264,811	10,747,775
2.Retention in business (F10-F11-F12)	291,109	665,433	392,831	1,279,239	2,968,871	1,155,782
3.Depreciation for the year	141,990	162,383	203,669	205,684	237,811	285,624
4.Salaries, wages and employee benefits	412,791	461,289	509,551	590,095	896,967	803,669
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	8.14	13.90	6.56	17.32	26.75	10.83
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.06	1.01	0.90	1.03	1.15	0.80
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	8.66	14.05	5.92	17.85	30.66	8.71
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.80	2.04	2.26	1.99	1.68	1.70
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.63	28.63	13.40	35.48	51.57	14.85
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	34.78	72.66	38.17	129.29	295.96	116.30

Reliance Weaving Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	6,562,019	7,084,769	6,595,459	8,157,810	12,708,667	18,484,522
1.Capital work in progress	8,673	13,822	72,480	27,579	1,858,876	6,268,690
2.Operating fixed assets at cost	8,202,485	9,027,838	9,195,623	11,323,262	12,521,475	14,536,018
3.Operating fixed assets after deducting accumulated depreciation	5,624,813	6,213,181	6,238,305	7,967,391	8,828,142	10,441,661
4.Intangible assets	3,674	2,728	1,781	835	0	0
5.Long term investments	837,700	763,601	35,635	0	1,849,425	1,437,282
6.Other non-current assets	87,159	91,437	247,258	162,005	172,224	336,889
B.Current Assets (B1+B2+B3+B4+B5+B6)	6,704,890	9,725,316	9,225,813	11,154,586	15,048,211	18,049,685
1.Cash & bank balance	79,087	113,073	42,971	96,013	134,208	557,668
2.Inventories; of which	3,222,131	5,944,942	4,669,117	5,050,742	7,788,806	10,162,917
i)Raw material	2,085,899	4,081,657	1,451,254	3,160,391	3,649,121	4,396,999
ii)Work in progress	248,384	280,286	249,013	377,046	534,762	577,372
iii)Finished goods	843,240	1,548,035	2,929,403	1,513,304	3,572,869	5,074,175
3.Trade Debt / accounts receivables	2,005,913	2,281,363	1,827,071	2,850,837	4,485,550	4,689,630
4.Short term loans and advances	263,590	401,679	974,612	1,151,545	607,867	567,203
5.Short term investments	106,535	137,331	782,192	696,751	393,031	341,626
6.Other current assets	1,027,634	846,928	929,850	1,308,698	1,638,749	1,730,641
Total Assets (A+B) / Equity & Liabilities (C+D+E)	13,266,909	16,810,085	15,821,272	19,312,396	27,756,878	36,534,207
C.Shareholders' Equity (C1+C2+C3)	3,401,792	3,890,585	3,876,913	6,069,581	9,160,532	10,112,584
1.Issued, Subscribed & Paid up capital	308,109	308,109	308,109	308,109	308,109	308,109
i)Ordinary shares	308,109	308,109	308,109	308,109	308,109	308,109
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,144,197	2,632,990	2,619,318	4,053,389	7,144,340	6,820,008
i)Capital Reserve	101,763	91,626	86,878	(86,371)	464,514	11,945
ii)Revenue Reserve	2,042,434	2,541,364	2,532,440	4,139,760	6,679,826	6,808,063
of which: un-appropriated profit(loss) / retained earnings	1,968,262	2,467,192	2,458,268	4,065,588	6,605,654	6,733,891
3.Surplus on revaluation of fixed assets	949,486	949,486	949,486	1,708,083	1,708,083	2,984,467
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,481,534	2,076,942	2,985,958	3,223,950	3,898,455	6,202,495
1.Long term borrowings	1,213,829	1,835,663	2,727,526	2,832,573	3,470,418	5,804,139
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	267,705	241,279	258,432	281,948	370,195	393,732
5.Other non-current liabilities	0	0	0	109,429	57,842	4,624
E.Current Liabilities (E1+E2+E3+E4)	8,383,583	10,842,558	8,958,401	10,018,865	14,697,891	20,219,128
1.Trade credit & other accounts payables	1,322,614	2,012,704	1,684,521	1,648,605	4,156,100	6,292,810
of which: i) Trade credits	525,156	1,286,044	963,123	979,792	2,261,176	4,309,522
2.Short term borrowings	6,080,170	7,816,016	6,658,070	6,894,242	8,707,411	11,372,090
3.Current portion of non-current liabilities	669,476	529,479	143,401	913,806	977,981	1,070,248
4.Other current liabilities	311,323	484,359	472,409	562,212	856,399	1,483,980
F.Operations:						
1.Sales	13,913,860	16,605,159	17,275,166	24,030,100	30,703,659	32,682,288
i)Local sales (Net)	7,081,582	10,593,096	3,698,157	8,326,101	8,872,801	12,144,087
ii)Export sales (Net)	6,832,278	6,012,063	13,577,009	15,703,999	21,830,858	20,538,201
2.Cost of sales	12,568,217	14,822,654	15,214,366	20,520,175	25,262,980	29,066,406
i)Cost of material	9,551,485	12,514,037	13,530,860	15,866,742	23,156,074	25,094,777
3.Gross profit / (loss) (F1-F2)	1,345,643	1,782,505	2,060,800	3,509,925	5,440,679	3,615,882
4.General, administrative and other expenses	359,667	412,711	784,197	639,830	1,198,222	855,204
i)Selling & distribution expenses	143,633	155,954	233,553	298,163	495,954	403,783
ii)Administrative and other expenses	216,034	256,757	550,644	341,667	702,268	451,421
5.Other income / (loss)	77,678	252,984	37,627	66,806	173,972	153,594
6.EBIT (F3-F4+F5)	1,063,654	1,622,778	1,314,230	2,936,901	4,416,429	2,914,272
7.Financial expenses	622,203	991,464	1,166,615	917,653	1,302,995	2,448,901
of which: (i) Interest expenses	570,687	931,881	1,081,389	826,972	1,204,037	2,305,250
8.Profit / (loss) before taxation (F6-F7)	441,451	631,314	147,615	2,019,248	3,113,434	465,371
9.Tax expenses	130,872	128,509	86,345	286,441	473,955	262,259
10.Profit / (loss) after tax (F8-F9)	310,579	502,805	61,270	1,732,807	2,639,479	203,112
11.Cash dividends	69,325	107,838	0	231,082	123,244	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(568,184)	(1,267,720)	1,153,062	207,968	834,401	677,606
2.Net cash flows from investing activities	(199,060)	(847,774)	(442,319)	(1,028,815)	(3,197,072)	(5,172,396)
3.Net cash flows from financing activities	749,701	2,149,480	(780,844)	873,888	2,400,866	4,918,250
H.Miscellaneous						
1.Total capital employed (C+D)	4,883,326	5,967,527	6,862,871	9,293,531	13,058,987	16,315,079
2.Retention in business (F10-F11-F12)	241,254	394,967	61,270	1,501,726	2,516,235	203,112
3.Depreciation for the year	248,788	255,115	268,788	292,492	337,269	406,951
4.Salaries, wages and employee benefits	934,717	1,038,150	1,156,832	1,301,311	1,901,727	1,780,342
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.23	3.03	0.35	7.21	8.60	0.62
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.13	1.10	1.06	1.37	1.30	1.02
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.53	3.34	0.38	9.86	11.22	0.63
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.92	4.12	4.20	3.53	3.09	3.34
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	9.92	13.79	1.58	34.84	34.66	2.11
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	10.08	16.32	1.99	56.24	85.67	6.59

Ruby Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	874,193	904,668	893,265	863,628	832,989	932,436
1.Capital work in progress	0	0	40,408	40,408	40,408	40,408
2.Operating fixed assets at cost	975,190	1,043,504	1,025,727	1,025,987	1,026,989	1,153,401
3.Operating fixed assets after deducting accumulated depreciation	868,458	900,270	848,322	818,681	791,277	890,724
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	5,735	4,398	4,535	4,539	1,304	1,304
B.Current Assets (B1+B2+B3+B4+B5+B6)	500,162	259,251	140,911	153,927	157,623	32,984
1.Cash & bank balance	1,340	680	483	769	9,677	639
2.Inventories; of which	333,343	6,383	48,191	83,692	82,789	0
i)Raw material	324,449	2,174	40,451	78,938	78,034	0
ii)Work in progress	3,310	3,329	6,095	4,320	4,321	0
iii)Finished goods	5,584	880	1,645	434	434	0
3.Trade Debt / accounts receivables	14,660	108,319	2,344	1,888	1,720	17,737
4.Short term loans and advances	17,630	26,067	9,699	4,046	3,403	316
5.Short term investments	0	0	0	0	0	0
6.Other current assets	133,189	117,802	80,194	63,532	60,034	14,292
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,374,355	1,163,919	1,034,176	1,017,555	990,612	965,420
C.Shareholders' Equity (C1+C2+C3)	608,373	652,516	696,869	672,137	642,461	713,597
1.Issued, Subscribed & Paid up capital	522,144	522,144	522,144	522,144	522,144	522,144
i)Ordinary shares	522,144	522,144	522,144	522,144	522,144	522,144
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(230,558)	(225,320)	(171,956)	(190,381)	(211,395)	(233,818)
i)Capital Reserve	372,913	468,684	540,860	589,833	624,594	653,310
ii)Revenue Reserve	(603,471)	(694,004)	(712,816)	(780,214)	(835,989)	(887,128)
of which: un-appropriated profit(loss) / retained earnings	(603,471)	(694,004)	(712,816)	(780,214)	(835,989)	(887,128)
3.Surplus on revaluation of fixed assets	316,787	355,692	346,681	340,374	331,712	425,271
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	283,310	206,205	72,876	71,962	124,023	116,613
1.Long term borrowings	255,354	164,492	60,083	66,172	102,322	79,477
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,672	7,827	4,799	4,832	12,712	12,625
5.Other non-current liabilities	22,284	33,886	7,994	958	8,989	24,511
E.Current Liabilities (E1+E2+E3+E4)	482,672	305,198	264,431	273,456	224,128	135,210
1.Trade credit & other accounts payables	275,381	258,135	237,152	245,654	184,298	78,089
of which: i) Trade credits	135,609	116,264	87,443	67,895	54,950	34,330
2.Short term borrowings	188,803	38,235	23,995	23,704	0	0
3.Current portion of non-current liabilities	4,167	808	0	2,338	22,845	22,845
4.Other current liabilities	14,321	8,020	3,284	1,760	16,985	34,276
F.Operations:						
1.Sales	325,009	719,481	275,027	184,862	0	12,299
i)Local sales (Net)	325,009	719,481	275,027	184,862	0	12,299
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	414,948	821,113	392,427	262,684	27,924	109,328
i)Cost of material	238,344	566,608	227,982	130,688	0	78,034
3.Gross profit / (loss) (F1-F2)	(89,939)	(101,632)	(117,400)	(77,822)	(27,924)	(97,029)
4.General, administrative and other expenses	28,514	18,560	18,833	19,165	40,506	28,904
i)Selling & distribution expenses	149	25	202	82	34	137
ii)Administrative and other expenses	28,365	18,535	18,631	19,083	40,472	28,767
5.Other income / (loss)	156,913	103,325	109,545	32,077	53,269	60,859
6.EBIT (F3-F4+F5)	38,460	(16,867)	(26,688)	(64,910)	(15,161)	(65,074)
7.Financial expenses	43,860	81,582	6,282	11,142	12,402	4,325
of which: (i) Interest expenses	7,051	5,295	5,865	10,512	12,319	4,250
8.Profit / (loss) before taxation (F6-F7)	(5,400)	(98,449)	(32,970)	(76,052)	(27,563)	(69,399)
9.Tax expenses	318	388	(4,878)	(2,757)	356	(9,128)
10.Profit / (loss) after tax (F8-F9)	(5,718)	(98,837)	(28,092)	(73,295)	(27,919)	(60,271)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	14,935	(43,841)	(19,481)	(54,512)	(48,132)	(30,464)
2.Net cash flows from investing activities	(2,673)	1,338	(41,085)	(265)	2,234	0
3.Net cash flows from financing activities	10,221	191,412	62,739	55,062	54,806	21,426
H.Miscellaneous						
1.Total capital employed (C+D)	891,683	858,721	769,745	744,099	766,484	830,210
2.Retention in business (F10-F11-F12)	(5,718)	(98,837)	(28,092)	(73,295)	(27,919)	(60,271)
3.Depreciation for the year	38,451	36,502	34,172	29,901	28,405	26,966
4.Salaries, wages and employee benefits	71,926	108,329	62,759	38,465	17,935	17,265
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-1.76	-13.74	-10.21	-39.65	-	-490.05
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.23	0.57	0.25	0.18	0.00	0.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.40	-7.79	-2.56	-7.14	-2.78	-6.16
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.27	2.01	1.63	1.50	1.53	1.44
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-0.91	-15.68	-4.16	-10.71	-4.25	-8.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.11	-1.89	-0.54	-1.40	-0.53	-1.15

Saif Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,022,916	5,441,503	6,603,907	6,490,726	6,579,180	8,379,026
1.Capital work in progress	565	25,641	8,352	5,553	12,993	5,041
2.Operating fixed assets at cost	7,103,323	7,797,034	8,496,085	8,756,048	8,987,626	10,340,713
3.Operating fixed assets after deducting accumulated depreciation	4,991,031	5,374,591	6,488,683	6,427,785	6,500,621	8,300,538
4.Intangible assets	9,485	6,868	4,251	1,704	0	0
5.Long term investments	0	2,500	12,450	12,350	12,375	14,886
6.Other non-current assets	21,835	31,903	90,171	43,334	53,191	58,561
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,981,683	4,561,245	5,283,087	5,415,518	7,292,169	5,081,785
1.Cash & bank balance	18,800	30,110	40,567	44,278	43,081	16,195
2.Inventories; of which	1,835,839	2,340,074	2,517,269	2,308,744	3,970,056	2,793,847
i)Raw material	1,049,151	1,618,917	1,405,049	1,331,542	2,228,711	1,455,718
ii)Work in progress	210,201	202,685	188,426	232,576	303,109	426,686
iii)Finished goods	576,487	518,472	923,794	744,626	1,438,236	911,443
3.Trade Debt / accounts receivables	1,268,412	1,211,286	1,824,038	2,275,615	2,541,097	1,526,627
4.Short term loans and advances	95,407	89,846	70,736	78,199	99,918	62,658
5.Short term investments	5,081	3,617	24,022	26,123	3,002	0
6.Other current assets	758,144	886,312	806,455	682,559	635,015	682,458
Total Assets (A+B) / Equity & Liabilities (C+D+E)	9,004,599	10,002,748	11,886,994	11,906,244	13,871,349	13,460,811
C.Shareholders' Equity (C1+C2+C3)	2,401,918	3,198,422	3,161,279	3,670,112	3,931,757	4,145,185
1.Issued, Subscribed & Paid up capital	264,129	264,129	264,129	264,129	264,129	264,129
i)Ordinary shares	264,129	264,129	264,129	264,129	264,129	264,129
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,363,164	2,194,494	1,505,204	2,075,448	2,396,894	1,302,222
i)Capital Reserve	115,981	115,981	115,931	115,831	115,981	115,981
ii)Revenue Reserve	1,247,183	2,078,513	1,389,273	1,959,617	2,280,913	1,186,241
of which: un-appropriated profit(loss) / retained earnings	1,097,183	1,928,513	1,239,273	1,809,617	2,131,038	1,036,355
3.Surplus on revaluation of fixed assets	774,625	739,799	1,391,946	1,330,535	1,270,734	2,578,834
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,078,973	1,688,959	2,829,658	2,242,031	2,098,778	1,519,932
1.Long term borrowings	1,243,666	1,459,701	2,318,663	1,642,546	1,136,916	611,987
2.Subordinated loans / Sponsor's loans	608,000	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	117,523	135,460	161,592	212,613	251,868	230,624
5.Other non-current liabilities	109,784	93,798	349,403	386,872	709,994	677,321
E.Current Liabilities (E1+E2+E3+E4)	4,523,708	5,115,367	5,896,057	5,994,101	7,840,814	7,795,694
1.Trade credit & other accounts payables	659,052	759,926	1,112,884	933,523	1,711,994	752,256
of which: i) Trade credits	147,187	279,709	162,718	295,078	427,168	274,521
2.Short term borrowings	3,299,165	3,779,760	4,261,572	4,097,397	5,198,125	5,929,231
3.Current portion of non-current liabilities	321,332	424,982	277,057	839,750	741,646	581,714
4.Other current liabilities	244,159	150,699	244,544	123,431	189,049	532,493
F.Operations:						
1.Sales	7,852,240	8,975,842	7,651,433	10,646,677	12,665,019	11,692,412
i)Local sales (Net)	7,188,518	8,301,982	7,028,940	10,075,483	12,113,526	11,442,407
ii)Export sales (Net)	663,722	673,860	622,493	571,194	551,493	250,005
2.Cost of sales	6,997,222	7,938,029	7,014,015	8,755,026	10,304,090	11,229,995
i)Cost of material	4,605,330	5,562,639	4,858,322	5,548,638	7,680,968	7,983,684
3.Gross profit / (loss) (F1-F2)	855,018	1,037,813	637,418	1,891,651	2,360,929	462,417
4.General, administrative and other expenses	352,556	372,063	421,189	574,456	788,802	691,401
i)Selling & distribution expenses	145,216	143,384	167,011	208,704	256,040	189,944
ii)Administrative and other expenses	207,340	228,679	254,178	365,752	532,762	501,457
5.Other income / (loss)	(67,427)	849,149	15,463	40,556	77,167	148,824
6.EBIT (F3-F4+F5)	435,035	1,514,899	231,692	1,357,751	1,649,294	(80,160)
7.Financial expenses	385,153	595,464	855,554	666,367	792,130	1,497,234
of which: (i) Interest expenses	364,504	560,650	805,173	580,899	707,075	1,378,003
8.Profit / (loss) before taxation (F6-F7)	49,882	919,435	(623,862)	691,384	857,164	(1,577,394)
9.Tax expenses	4,014	89,116	47,748	164,507	575,087	(443,533)
10.Profit / (loss) after tax (F8-F9)	45,868	830,319	(671,610)	526,877	282,077	(1,133,861)
11.Cash dividends	19,810	26,413	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	872,082	389,495	65,016	1,250,898	534,744	1,335,350
2.Net cash flows from investing activities	(601,828)	(675,526)	(506,002)	(212,755)	(361,407)	(177,319)
3.Net cash flows from financing activities	(278,473)	297,341	451,443	(1,034,432)	(174,534)	(1,184,917)
H.Miscellaneous						
1.Total capital employed (C+D)	4,480,891	4,887,381	5,990,937	5,912,143	6,030,535	5,665,117
2.Retention in business (F10-F11-F12)	26,058	803,906	(671,610)	526,877	282,077	(1,133,861)
3.Depreciation for the year	241,886	264,681	272,072	317,898	314,087	314,058
4.Salaries, wages and employee benefits	972,480	1,012,884	1,030,271	1,194,433	1,418,542	1,036,354
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.58	9.25	-8.78	4.95	2.23	-9.70
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.89	0.94	0.70	0.89	0.98	0.86
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.52	8.74	-6.14	4.43	2.19	-8.30
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.77	3.39	3.44	3.48	3.39	3.38
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.96	29.65	-21.12	15.43	7.42	-28.08
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.74	31.44	-25.43	19.95	10.68	-42.93

Sally Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	957,173	911,243	872,477	834,725	800,204	767,473
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,754,186	1,734,827	1,734,827	1,732,316	1,732,316	1,732,316
3.Operating fixed assets after deducting accumulated depreciation	945,929	899,999	861,233	823,482	788,960	756,229
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	11,244	11,244	11,244	11,243	11,244	11,244
B.Current Assets (B1+B2+B3+B4+B5+B6)	838,379	804,807	804,943	804,812	805,128	805,128
1.Cash & bank balance	2,222	2,502	2,493	2,313	2,629	2,629
2.Inventories; of which	600,447	565,440	565,441	565,441	565,441	565,441
i)Raw material	459,551	456,545	456,546	456,546	456,546	456,546
ii)Work in progress	27,675	0	0	0	0	0
iii)Finished goods	113,221	108,895	108,895	108,895	108,895	108,895
3.Trade Debt / accounts receivables	100,054	96,583	96,588	96,588	96,588	96,588
4.Short term loans and advances	6,934	19,021	23,480	23,530	23,530	23,530
5.Short term investments	0	0	0	0	0	0
6.Other current assets	128,722	121,261	116,941	116,940	116,940	116,940
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,795,552	1,716,050	1,677,420	1,639,537	1,605,332	1,572,601
C.Shareholders' Equity (C1+C2+C3)	(426,264)	(742,041)	(996,625)	(1,124,893)	(1,034,078)	(1,130,245)
1.Issued, Subscribed & Paid up capital	87,750	87,750	87,750	87,750	87,750	87,750
i)Ordinary shares	87,750	87,750	87,750	87,750	87,750	87,750
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(740,979)	(1,052,407)	(1,302,874)	(1,427,242)	(1,332,733)	(1,425,401)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(740,979)	(1,052,407)	(1,302,874)	(1,427,242)	(1,332,733)	(1,425,401)
of which: un-appropriated profit(loss) / retained earnings	(740,979)	(1,052,407)	(1,302,874)	(1,427,242)	(1,332,733)	(1,425,401)
3.Surplus on revaluation of fixed assets	226,965	222,616	218,499	214,599	210,905	207,406
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	843,533	782,998	844,038	906,462	771,525	818,898
1.Long term borrowings	127,083	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	536,883	617,899	686,264	759,112	623,245	680,110
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	102,176	101,907	101,907	101,907	101,907	101,907
5.Other non-current liabilities	77,391	63,192	55,867	45,443	46,373	36,881
E.Current Liabilities (E1+E2+E3+E4)	1,378,283	1,675,093	1,830,007	1,857,968	1,867,885	1,883,948
1.Trade credit & other accounts payables	405,775	459,033	462,843	462,484	463,083	463,280
of which: i) Trade credits	138,665	138,945	141,543	141,543	141,543	141,543
2.Short term borrowings	723,643	722,659	722,781	722,544	722,572	722,545
3.Current portion of non-current liabilities	183,750	310,833	310,833	310,833	310,833	310,833
4.Other current liabilities	65,115	182,568	333,550	362,107	371,397	387,290
F.Operations:						
1.Sales	1,912,528	111,745	0	0	0	0
i)Local sales (Net)	1,912,528	111,745	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,154,985	266,727	39,880	36,806	34,782	33,336
i)Cost of material	1,485,542	75,710	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(242,457)	(154,982)	(39,880)	(36,806)	(34,782)	(33,336)
4.General, administrative and other expenses	61,980	29,250	14,260	10,313	10,801	14,915
i)Selling & distribution expenses	9,391	1,748	0	0	0	0
ii)Administrative and other expenses	52,589	27,502	14,260	10,313	10,801	14,915
5.Other income / (loss)	14,714	(26,765)	(56,365)	(63,015)	146,617	(41,516)
6.EBIT (F3-F4+F5)	(289,723)	(210,997)	(110,505)	(110,134)	101,034	(89,767)
7.Financial expenses	83,057	117,583	151,366	28,557	9,289	15,892
of which: (i) Interest expenses	82,108	117,469	151,363	28,557	9,289	15,892
8.Profit / (loss) before taxation (F6-F7)	(372,780)	(328,580)	(261,871)	(138,691)	91,745	(105,659)
9.Tax expenses	25,161	(12,802)	(7,287)	(10,424)	930	9,492
10.Profit / (loss) after tax (F8-F9)	(397,941)	(315,778)	(254,584)	(128,267)	90,815	(115,151)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(112,648)	(53,061)	(12,131)	(11,344)	(10,461)	(15,323)
2.Net cash flows from investing activities	(4,851)	9,325	0	3,000	0	0
3.Net cash flows from financing activities	114,082	44,016	12,122	8,163	10,778	15,323
H.Miscellaneous						
1.Total capital employed (C+D)	417,269	40,957	(152,587)	(218,431)	(262,553)	(311,347)
2.Retention in business (F10-F11-F12)	(397,941)	(315,778)	(254,584)	(128,267)	90,815	(115,151)
3.Depreciation for the year	44,325	41,356	38,765	36,184	34,522	32,731
4.Salaries, wages and employee benefits	223,480	85,556	7,433	6,040	6,189	6,407
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-20.81	-282.59	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.95	0.06	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-19.72	-17.98	-15.00	-7.73	5.60	-7.25
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-8.93	-3.01	-1.95	-1.56	-1.50	-1.47
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	176.13	54.06	29.28	12.09	-8.41	10.64
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-45.35	-35.99	-29.01	-14.62	10.35	-13.12

Salman Noman Enterprises Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	743,162	711,058	680,621	651,758	624,385	598,420
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,109,345	1,390,439	1,390,439	1,390,439	1,390,439	1,390,439
3.Operating fixed assets after deducting accumulated depreciation	726,695	694,591	664,154	635,291	607,918	581,953
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	16,467	16,467	16,467	16,467	16,467	16,467
B.Current Assets (B1+B2+B3+B4+B5+B6)	160,286	160,287	160,287	160,287	160,286	160,286
1.Cash & bank balance	252	253	253	252	253	253
2.Inventories; of which	90,013	90,013	90,013	90,013	90,012	90,012
i)Raw material	90,013	90,013	90,013	90,013	90,012	90,012
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	2,449	2,449	2,449	2,449	2,449	2,449
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	67,572	67,572	67,572	67,573	67,572	67,572
Total Assets (A+B) / Equity & Liabilities (C+D+E)	903,448	871,345	840,908	812,045	784,671	758,706
C.Shareholders' Equity (C1+C2+C3)	(287,500)	(319,704)	(350,449)	(379,620)	(407,434)	(433,927)
1.Issued, Subscribed & Paid up capital	44,670	44,670	44,670	44,670	44,670	44,670
i)Ordinary shares	44,670	44,670	44,670	44,670	44,670	44,670
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(658,705)	(678,903)	(698,242)	(717,081)	(735,080)	(752,249)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(658,705)	(678,903)	(698,242)	(717,081)	(735,080)	(752,249)
of which: un-appropriated profit(loss) / retained earnings	(658,705)	(678,903)	(698,242)	(717,081)	(735,080)	(752,249)
3.Surplus on revaluation of fixed assets	326,535	314,529	303,123	292,791	282,976	273,652
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	201,614	192,094	191,264	191,264	191,264	254,511
1.Long term borrowings	58,856	49,336	48,506	48,506	48,506	68,170
2.Subordinated loans / Sponsor's loans	138,684	138,684	138,684	138,684	138,684	182,267
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	4,074	4,074	4,074	4,074	4,074	4,074
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	989,334	998,955	1,000,093	1,000,401	1,000,841	938,122
1.Trade credit & other accounts payables	445,220	445,320	445,420	445,520	445,520	445,519
of which: i) Trade credits	219,165	219,165	219,165	219,165	219,165	219,165
2.Short term borrowings	176,691	176,691	176,899	177,107	177,547	178,077
3.Current portion of non-current liabilities	222,169	231,690	232,520	232,520	232,520	169,272
4.Other current liabilities	145,254	145,254	145,254	145,254	145,254	145,254
F.Operations:						
1.Sales	277,111	0	0	0	0	0
i)Local sales (Net)	277,111	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	390,556	0	0	0	0	0
i)Cost of material	240,824	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(113,445)	0	0	0	0	0
4.General, administrative and other expenses	10,877	32,204	30,745	29,171	27,814	26,495
i)Selling & distribution expenses	38	0	0	0	0	0
ii)Administrative and other expenses	10,839	32,204	30,745	29,171	27,814	26,495
5.Other income / (loss)	0	0	0	0	0	0
6.EBIT (F3-F4+F5)	(124,322)	(32,204)	(30,745)	(29,171)	(27,814)	(26,495)
7.Financial expenses	44,336	0	0	0	0	0
of which: (i) Interest expenses	44,311	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(168,658)	(32,204)	(30,745)	(29,171)	(27,814)	(26,495)
9.Tax expenses	2,773	0	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(171,431)	(32,204)	(30,745)	(29,171)	(27,814)	(26,495)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(12,626)	0	(208)	(208)	(440)	(529)
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	(1,467)	0	208	208	440	529
H.Miscellaneous						
1.Total capital employed (C+D)	(85,886)	(127,610)	(159,185)	(188,356)	(216,170)	(179,416)
2.Retention in business (F10-F11-F12)	(171,431)	(32,204)	(30,745)	(29,171)	(27,814)	(26,495)
3.Depreciation for the year	34,366	32,104	30,438	28,863	27,374	25,964
4.Salaries, wages and employee benefits	40,316	0	0	0	180	180
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-61.86	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.29	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-17.65	-3.63	-3.59	-3.53	-3.48	-3.43
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-4.81	-2.92	-2.56	-2.26	-2.03	-1.83
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	84.96	10.61	9.18	7.99	7.07	6.30
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-38.38	-7.21	-6.88	-6.53	-6.23	-5.93

Sana Industries Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	667,239	624,394	652,482	599,140	838,359	1,179,618
1.Capital work in progress	5,197	499	2,554	3,275	22,099	2,725
2.Operating fixed assets at cost	1,223,038	1,327,977	1,362,480	1,324,736	1,625,052	1,979,076
3.Operating fixed assets after deducting accumulated depreciation	655,598	619,194	563,347	504,720	725,935	972,321
4.Intangible assets	0	0	0	0	807	727
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	6,444	4,701	86,581	91,145	89,518	203,845
B.Current Assets (B1+B2+B3+B4+B5+B6)	639,132	834,308	803,799	1,272,319	1,330,637	1,471,427
1.Cash & bank balance	43,690	30,662	61,712	130,132	70,245	76,197
2.Inventories; of which	176,172	214,143	201,493	286,554	452,097	333,777
i)Raw material	68,364	144,040	68,567	151,776	189,361	102,455
ii)Work in progress	28,598	42,221	34,611	15,973	27,994	35,349
iii)Finished goods	74,876	21,401	91,200	118,804	229,447	186,854
3.Trade Debt / accounts receivables	291,385	415,531	339,568	639,494	612,794	781,346
4.Short term loans and advances	30,889	24,289	41,821	36,883	20,539	20,262
5.Short term investments	0	1,706	1,706	26,723	2,664	19,309
6.Other current assets	96,996	147,977	157,499	152,533	172,298	240,536
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,306,371	1,458,702	1,456,281	1,871,459	2,168,996	2,651,045
C.Shareholders' Equity (C1+C2+C3)	364,997	442,548	421,394	569,575	658,254	471,622
1.Issued, Subscribed & Paid up capital	85,937	85,937	85,938	110,000	121,000	199,650
i)Ordinary shares	85,937	85,937	85,938	110,000	121,000	199,650
ii)Preference shares	0	0	0	0	0	0
2.Reserves	279,060	356,611	335,456	459,575	537,254	271,972
i)Capital Reserve	17,891	29,921	39,362	141,623	149,818	154,519
ii)Revenue Reserve	261,169	326,690	296,094	317,952	387,436	117,453
of which: un-appropriated profit(loss) / retained earnings	128,669	194,190	163,594	185,452	254,936	(15,047)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	191,592	181,196	235,923	210,874	274,194	497,277
1.Long term borrowings	174,621	116,302	198,511	105,083	151,872	319,853
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	986	23,250	35,538	5,516	52,239	75,080
5.Other non-current liabilities	15,985	41,644	1,874	100,275	70,083	102,344
E.Current Liabilities (E1+E2+E3+E4)	749,782	834,958	798,964	1,091,010	1,236,548	1,682,146
1.Trade credit & other accounts payables	159,243	238,022	222,741	297,962	375,698	492,612
of which: i) Trade credits	55,323	24,415	40,446	114,711	154,625	189,394
2.Short term borrowings	496,429	519,776	475,556	634,996	725,497	1,009,491
3.Current portion of non-current liabilities	83,686	63,526	73,806	114,208	114,144	120,201
4.Other current liabilities	10,424	13,634	26,861	11,844	21,209	59,842
F.Operations:						
1.Sales	2,028,803	2,402,535	1,775,174	2,717,396	3,824,381	4,306,338
i)Local sales (Net)	2,028,803	2,402,535	1,775,174	2,717,396	3,824,381	4,306,338
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,850,974	2,092,849	1,598,841	2,369,495	3,415,503	4,107,099
i)Cost of material	1,056,269	1,242,100	908,312	1,139,274	1,660,613	1,961,858
3.Gross profit / (loss) (F1-F2)	177,829	309,686	176,333	347,901	408,878	199,239
4.General, administrative and other expenses	80,764	98,303	90,824	149,234	189,212	238,302
i)Selling & distribution expenses	18,534	22,721	21,687	28,364	71,978	85,275
ii)Administrative and other expenses	62,230	75,582	69,137	120,870	117,234	153,027
5.Other income / (loss)	22,969	5,071	4,699	21,554	68,363	44,785
6.EBIT (F3-F4+F5)	120,034	216,454	90,208	220,221	288,029	5,722
7.Financial expenses	55,350	77,338	96,302	79,489	112,758	222,341
of which: (i) Interest expenses	52,594	73,264	91,421	69,320	159,059	222,164
8.Profit / (loss) before taxation (F6-F7)	64,684	139,116	(6,094)	140,732	175,271	(216,619)
9.Tax expenses	53,658	31,098	(9,060)	63,367	43,733	(48,911)
10.Profit / (loss) after tax (F8-F9)	11,026	108,018	2,966	77,365	131,538	(167,708)
11.Cash dividends	17,187	21,484	0	27,500	30,250	0
12.Bonus shares / stock dividends	0	0	0	11,000	0	129,773
G.Statement of Cash Flows						
1.Net cash flows from operating activities	93,718	115,826	140,998	(90,641)	142,253	(73,576)
2.Net cash flows from investing activities	(52,617)	(51,393)	(37,199)	(55,034)	(287,492)	(373,168)
3.Net cash flows from financing activities	(6,429)	(77,462)	(72,749)	214,097	85,350	452,695
H.Miscellaneous						
1.Total capital employed (C+D)	556,589	623,744	657,317	780,449	932,448	968,899
2.Retention in business (F10-F11-F12)	(6,161)	86,534	2,966	38,865	101,288	(297,481)
3.Depreciation for the year	85,836	92,232	95,179	97,186	92,074	138,675
4.Salaries, wages and employee benefits	348,032	394,051	357,790	410,683	507,724	490,392
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.54	4.50	0.17	2.85	3.44	-3.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.62	1.74	1.22	1.63	1.89	1.79
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.88	7.81	0.20	4.65	6.51	-6.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.65	3.42	3.37	3.36	3.29	4.27
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.22	26.75	0.69	15.61	21.43	-29.69
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.28	12.57	0.35	7.03	10.87	-8.40

Sapphire Fibres Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	19,254,437	19,031,808	20,011,880	21,105,383	22,008,192	22,342,292
1.Capital work in progress	835,159	122,613	992,170	892,760	1,746,200	1,623,903
2.Operating fixed assets at cost	14,767,460	16,366,186	17,456,115	19,265,617	20,957,847	22,541,169
3.Operating fixed assets after deducting accumulated depreciation	9,469,436	10,434,625	10,875,748	11,970,420	12,885,466	13,524,387
4.Intangible assets	4,138	6,093	4,309	2,844	1,379	4,804
5.Long term investments	8,916,800	8,439,428	8,110,784	8,209,822	7,313,379	7,127,191
6.Other non-current assets	28,904	29,049	28,869	29,537	61,768	62,007
B.Current Assets (B1+B2+B3+B4+B5+B6)	13,401,705	15,871,011	14,304,883	19,754,338	26,892,245	28,813,346
1.Cash & bank balance	24,047	76,713	68,858	64,993	45,832	359,991
2.Inventories; of which	4,796,272	6,830,630	7,537,897	11,352,380	14,344,276	14,503,078
i)Raw material	3,714,436	4,690,568	5,475,340	8,623,821	9,893,800	9,778,944
ii)Work in progress	439,023	830,588	798,954	1,072,590	1,296,808	1,264,365
iii)Finished goods	642,813	1,309,474	1,263,603	1,655,969	3,153,668	3,459,769
3.Trade Debt / accounts receivables	2,850,911	4,232,885	2,226,111	2,727,659	5,077,278	7,446,624
4.Short term loans and advances	131,125	96,814	160,400	144,542	492,488	281,445
5.Short term investments	3,760,187	2,908,132	2,394,358	2,977,736	2,317,444	1,609,382
6.Other current assets	1,839,163	1,725,837	1,917,259	2,487,028	4,614,927	4,612,826
Total Assets (A+B) / Equity & Liabilities (C+D+E)	32,656,142	34,902,819	34,316,763	40,859,721	48,900,437	51,155,638
C.Shareholders' Equity (C1+C2+C3)	16,283,524	15,287,207	15,888,231	18,915,479	23,368,965	27,708,666
1.Issued, Subscribed & Paid up capital	196,875	196,875	206,719	206,719	206,719	206,719
i)Ordinary shares	196,875	196,875	206,719	206,719	206,719	206,719
ii)Preference shares	0	0	0	0	0	0
2.Reserves	16,086,649	15,090,332	15,681,512	18,708,760	23,162,246	27,501,947
i)Capital Reserve	145,740	145,740	1,245,949	1,994,741	438,006	(211,129)
ii)Revenue Reserve	15,940,909	14,944,592	14,435,563	16,714,019	22,724,240	27,713,076
of which: un-appropriated profit(loss) / retained earnings	11,828,619	12,393,666	13,251,718	15,530,174	21,540,395	26,529,231
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	4,354,411	3,928,640	4,964,497	5,673,501	6,162,285	5,523,614
1.Long term borrowings	3,877,170	3,559,814	4,510,412	5,205,402	5,644,922	4,881,704
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	346,598	242,930	310,591	341,557	399,539	513,769
5.Other non-current liabilities	130,643	125,896	143,494	126,542	117,824	128,141
E.Current Liabilities (E1+E2+E3+E4)	12,018,207	15,686,972	13,464,035	16,270,741	19,369,187	17,923,358
1.Trade credit & other accounts payables	1,834,371	2,258,009	2,022,567	3,221,856	5,175,517	5,819,667
of which: i) Trade credits	459,322	660,671	491,836	1,231,738	2,320,295	1,722,753
2.Short term borrowings	9,001,598	11,772,445	10,026,256	10,939,583	10,968,082	8,871,716
3.Current portion of non-current liabilities	804,466	885,792	375,597	1,016,061	1,072,001	1,172,525
4.Other current liabilities	377,772	770,726	1,039,615	1,093,241	2,153,587	2,059,450
F.Operations:						
1.Sales	17,828,047	21,750,250	22,491,619	27,531,203	43,637,517	46,446,991
i)Local sales (Net)	2,988,941	4,005,903	3,628,921	5,188,255	5,418,508	7,584,376
ii)Export sales (Net)	14,839,106	17,744,347	18,862,698	22,342,948	38,219,009	38,862,615
2.Cost of sales	16,002,642	18,885,554	19,667,570	23,590,601	33,349,694	37,530,090
i)Cost of material	10,662,346	13,602,882	13,789,114	17,868,066	26,183,015	27,149,016
3.Gross profit / (loss) (F1-F2)	1,825,405	2,864,696	2,824,049	3,940,602	10,287,823	8,916,901
4.General, administrative and other expenses	1,063,835	1,116,737	1,294,918	1,550,852	2,996,184	2,802,606
i)Selling & distribution expenses	590,408	721,021	846,382	1,056,595	2,025,961	1,951,105
ii)Administrative and other expenses	473,427	395,716	448,536	494,257	970,223	851,501
5.Other income / (loss)	1,419,921	530,368	1,445,360	1,246,894	1,434,390	1,964,607
6.EBIT (F3-F4+F5)	2,181,491	2,278,327	2,974,491	3,636,644	8,726,029	8,078,902
7.Financial expenses	732,877	1,262,473	1,463,422	962,850	1,672,477	1,984,023
of which: (i) Interest expenses	619,124	1,192,262	1,233,639	894,477	1,445,885	1,801,652
8.Profit / (loss) before taxation (F6-F7)	1,448,614	1,015,854	1,511,069	2,673,794	7,053,552	6,094,879
9.Tax expenses	303,543	256,657	385,746	400,229	838,100	974,092
10.Profit / (loss) after tax (F8-F9)	1,145,071	759,197	1,125,323	2,273,565	6,215,452	5,120,787
11.Cash dividends	236,250	157,500	0	206,719	206,719	206,719
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,724,236)	(1,555,332)	1,644,260	(1,296,489)	1,037,235	2,814,028
2.Net cash flows from investing activities	(935,377)	(691,184)	(444,937)	(681,992)	(1,358,562)	475,456
3.Net cash flows from financing activities	2,652,152	2,299,181	(1,207,178)	1,974,616	302,165	(2,975,324)
H.Miscellaneous						
1.Total capital employed (C+D)	20,637,935	19,215,847	20,852,728	24,588,980	29,531,250	33,232,280
2.Retention in business (F10-F11-F12)	908,821	601,697	1,125,323	2,066,846	6,008,733	4,914,068
3.Depreciation for the year	659,093	732,352	811,672	856,631	889,033	998,650
4.Salaries, wages and employee benefits	1,744,351	1,834,013	2,053,135	2,391,862	3,460,144	3,464,463
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	6.42	3.49	5.00	8.26	14.24	11.03
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.56	0.64	0.65	0.73	0.97	0.93
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.61	2.25	3.25	6.05	13.85	10.24
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.90	2.14	2.22	2.16	2.12	1.96
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.87	4.81	7.22	13.07	29.40	20.05
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	58.16	38.56	54.44	109.98	300.67	247.72

Sapphire Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	26,982,905	27,107,861	26,963,596	29,207,483	33,837,979	38,446,344
1.Capital work in progress	391,491	385,578	832,850	1,281,757	3,500,222	3,126,123
2.Operating fixed assets at cost	19,367,141	21,171,154	22,296,355	24,283,390	28,404,247	33,956,812
3.Operating fixed assets after deducting accumulated depreciation	11,023,834	12,209,646	12,286,442	13,432,408	16,421,114	20,519,375
4.Intangible assets	2,035	627	208	108	8	0
5.Long term investments	14,958,369	14,288,257	13,644,749	14,304,907	13,536,005	14,462,048
6.Other non-current assets	607,176	223,753	199,347	188,303	380,630	338,798
B.Current Assets (B1+B2+B3+B4+B5+B6)	15,347,246	16,455,082	17,482,684	22,590,930	36,804,646	37,269,268
1.Cash & bank balance	55,449	96,759	67,541	75,583	98,630	413,088
2.Inventories; of which	5,471,701	7,481,967	8,910,912	12,885,112	23,145,128	23,033,836
i)Raw material	4,142,129	5,401,521	6,303,541	9,815,551	17,137,665	16,364,075
ii)Work in progress	478,750	589,257	638,709	900,690	1,253,999	1,332,041
iii)Finished goods	835,637	1,460,393	1,918,915	2,168,871	4,700,837	5,250,073
3.Trade Debt / accounts receivables	2,947,183	2,197,893	2,782,771	2,633,784	5,656,163	6,613,608
4.Short term loans and advances	119,637	72,389	56,882	58,795	135,320	138,758
5.Short term investments	4,103,069	4,030,718	2,956,225	3,487,400	2,988,281	1,364,735
6.Other current assets	2,650,207	2,575,356	2,708,353	3,450,256	4,781,124	5,705,243
Total Assets (A+B) / Equity & Liabilities (C+D+E)	42,330,151	43,562,943	44,446,280	51,798,413	70,642,625	75,715,612
C.Shareholders' Equity (C1+C2+C3)	16,022,255	16,382,080	16,476,548	21,018,586	26,109,673	28,238,454
1.Issued, Subscribed & Paid up capital	200,831	200,831	216,898	216,898	216,898	216,898
i)Ordinary shares	200,831	200,831	216,898	216,898	216,898	216,898
ii)Preference shares	0	0	0	0	0	0
2.Reserves	15,821,424	16,181,249	16,259,650	20,801,688	25,892,775	28,021,556
i)Capital Reserve	826,772	(1,043,541)	(1,616,426)	(158,567)	(1,708,070)	(2,720,608)
ii)Revenue Reserve	14,994,652	17,224,790	17,876,076	20,960,255	27,600,845	30,742,164
of which: un-appropriated profit(loss) / retained earnings	13,664,652	15,894,790	16,546,076	19,630,255	26,337,253	29,412,164
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	13,336,334	12,766,693	15,034,791	14,658,569	15,861,348	18,047,533
1.Long term borrowings	12,857,958	12,257,108	13,772,309	13,874,280	14,871,633	17,246,854
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	225,857	272,909	297,610	332,959	367,267	470,793
5.Other non-current liabilities	252,519	236,676	964,872	451,330	622,448	329,886
E.Current Liabilities (E1+E2+E3+E4)	12,971,562	14,414,170	12,934,941	16,121,258	28,671,604	29,429,625
1.Trade credit & other accounts payables	3,867,283	3,442,588	2,934,065	3,909,855	6,283,128	6,894,050
of which: i) Trade credits	698,488	714,557	1,006,008	1,487,587	2,283,663	2,059,090
2.Short term borrowings	7,302,116	7,797,509	8,070,572	7,679,189	16,943,231	15,989,757
3.Current portion of non-current liabilities	1,139,457	2,001,251	736,990	3,284,258	3,222,581	3,618,532
4.Other current liabilities	662,706	1,172,822	1,193,314	1,247,956	2,222,664	2,927,286
F.Operations:						
1.Sales	28,896,327	34,252,752	34,030,186	38,470,987	61,373,384	72,837,269
i)Local sales (Net)	7,590,987	4,631,923	4,883,527	4,998,741	8,459,401	7,852,058
ii)Export sales (Net)	21,305,340	29,620,829	29,146,659	33,472,246	52,913,983	64,985,211
2.Cost of sales	25,360,087	28,847,019	29,195,495	32,120,873	49,514,316	62,467,586
i)Cost of material	16,979,360	20,441,922	20,411,274	22,882,758	38,425,057	46,766,952
3.Gross profit / (loss) (F1-F2)	3,536,240	5,405,733	4,834,691	6,350,114	11,859,068	10,369,683
4.General, administrative and other expenses	1,544,452	1,859,319	1,689,816	2,105,774	3,749,937	3,438,750
i)Selling & distribution expenses	1,011,944	1,084,078	1,049,687	1,232,187	2,371,130	2,383,299
ii)Administrative and other expenses	532,508	775,241	640,129	873,587	1,378,807	1,055,451
5.Other income / (loss)	1,348,444	1,485,021	721,187	1,097,563	3,007,581	2,453,961
6.EBIT (F3-F4+F5)	3,340,232	5,031,435	3,866,062	5,341,903	11,116,712	9,384,894
7.Financial expenses	1,391,491	2,085,427	2,556,977	1,582,533	2,659,056	4,683,561
of which: (i) Interest expenses	1,248,332	1,888,422	2,099,490	1,365,498	2,493,876	4,561,903
8.Profit / (loss) before taxation (F6-F7)	1,948,741	2,946,008	1,309,085	3,759,370	8,457,656	4,701,333
9.Tax expenses	353,682	386,569	129,996	496,434	1,442,103	1,410,160
10.Profit / (loss) after tax (F8-F9)	1,595,059	2,559,439	1,179,089	3,262,936	7,015,553	3,291,173
11.Cash dividends	321,330	522,161	0	325,347	216,898	216,898
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,185,815	1,791,240	19,379	21,250	(5,825,735)	2,763,911
2.Net cash flows from investing activities	(1,155,157)	(2,185,422)	(700,693)	(1,813,611)	(4,219,145)	(3,826,296)
3.Net cash flows from financing activities	(47,015)	436,333	610,464	1,835,412	10,060,905	1,363,598
H.Miscellaneous						
1.Total capital employed (C+D)	29,358,589	29,148,773	31,511,339	35,677,155	41,971,021	46,285,987
2.Retention in business (F10-F11-F12)	1,273,729	2,037,278	1,179,089	2,937,589	6,798,655	3,074,275
3.Depreciation for the year	1,096,630	1,158,239	1,258,978	1,288,925	1,475,171	1,814,528
4.Salaries, wages and employee benefits	3,461,868	4,067,375	4,248,461	4,548,366	5,645,564	6,042,214
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.52	7.47	3.46	8.48	11.43	4.52
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.68	0.80	0.77	0.80	1.00	1.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.76	5.96	2.68	6.78	11.46	4.50
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.57	2.65	2.68	2.57	2.60	2.69
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	9.66	15.80	7.18	17.40	29.77	12.11
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	79.42	127.44	54.36	150.44	323.45	151.74

Saritow Spinning Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,326,058	1,303,142	1,239,907	1,302,030	1,291,747	1,234,341
1.Capital work in progress	25,291	0	0	76,831	22,880	0
2.Operating fixed assets at cost	2,227,496	2,180,473	2,197,683	2,342,892	2,439,991	2,466,959
3.Operating fixed assets after deducting accumulated depreciation	1,272,843	1,182,226	1,143,275	1,204,172	1,247,694	1,213,168
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	18,918	0	0	0	0
6.Other non-current assets	27,924	101,998	96,632	21,027	21,173	21,173
B.Current Assets (B1+B2+B3+B4+B5+B6)	849,842	974,227	1,189,330	873,904	1,243,811	744,322
1.Cash & bank balance	53,439	157,038	63,151	103,518	47,040	46,539
2.Inventories; of which	566,941	565,435	855,710	616,136	820,324	427,950
i)Raw material	378,548	448,302	595,102	313,131	261,942	214,818
ii)Work in progress	37,523	41,852	52,755	41,226	72,885	41,524
iii)Finished goods	150,870	75,281	207,853	261,779	485,497	171,608
3.Trade Debt / accounts receivables	56,584	149,098	35,406	18,912	241,844	138,956
4.Short term loans and advances	7,879	9,107	23,158	10,048	13,692	6,042
5.Short term investments	0	0	0	0	0	0
6.Other current assets	164,999	93,549	211,905	125,290	120,911	124,835
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,175,900	2,277,369	2,429,237	2,175,934	2,535,558	1,978,663
C.Shareholders' Equity (C1+C2+C3)	571,263	621,631	560,750	739,055	818,534	475,093
1.Issued, Subscribed & Paid up capital	298,406	298,406	298,406	298,406	298,406	298,406
i)Ordinary shares	298,406	298,406	298,406	298,406	298,406	298,406
ii)Preference shares	0	0	0	0	0	0
2.Reserves	213,181	264,534	204,589	379,256	459,708	117,192
i)Capital Reserve	0	0	0	0	0	102,000
ii)Revenue Reserve	213,181	264,534	204,589	379,256	459,708	15,192
of which: un-appropriated profit(loss) / retained earnings	213,181	264,534	204,589	379,256	459,708	15,192
3.Surplus on revaluation of fixed assets	59,676	58,691	57,755	61,393	60,420	59,495
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	737,517	689,698	715,250	591,458	553,574	509,039
1.Long term borrowings	249,904	198,548	240,410	108,256	63,955	38,417
2.Subordinated loans / Sponsor's loans	265,885	265,885	265,885	265,885	265,885	265,885
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	69,489	75,197	84,313	84,947	106,848	109,092
5.Other non-current liabilities	152,239	150,068	124,642	132,370	116,886	95,645
E.Current Liabilities (E1+E2+E3+E4)	867,120	966,040	1,153,237	845,421	1,163,450	994,531
1.Trade credit & other accounts payables	313,435	372,040	408,177	368,873	535,626	403,054
of which: i) Trade credits	122,277	97,961	108,854	108,056	233,357	211,767
2.Short term borrowings	490,310	517,422	675,711	385,770	548,252	522,617
3.Current portion of non-current liabilities	50,085	51,376	49,974	75,089	48,983	26,829
4.Other current liabilities	13,290	25,202	19,375	15,689	30,589	42,031
F.Operations:						
1.Sales	2,993,265	3,494,805	2,812,843	3,653,463	4,860,004	3,600,124
i)Local sales (Net)	2,993,265	3,494,805	2,812,843	3,653,463	4,860,004	3,600,124
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,814,863	3,236,392	2,689,905	3,273,671	4,557,516	3,772,046
i)Cost of material	2,041,531	2,253,301	1,929,794	2,277,080	3,568,956	2,412,743
3.Gross profit / (loss) (F1-F2)	178,402	258,413	122,938	379,792	302,488	(171,922)
4.General, administrative and other expenses	55,786	69,384	60,170	83,231	94,411	89,479
i)Selling & distribution expenses	6,747	6,851	8,968	5,944	15,337	18,152
ii)Administrative and other expenses	49,039	62,533	51,202	77,287	79,074	71,327
5.Other income / (loss)	475	1,175	1,122	4,520	2,860	1,979
6.EBIT (F3-F4+F5)	123,091	190,204	63,890	301,081	210,937	(259,422)
7.Financial expenses	76,332	95,434	103,182	69,361	63,600	140,946
of which: (i) Interest expenses	73,083	92,107	100,311	66,578	60,549	135,452
8.Profit / (loss) before taxation (F6-F7)	46,759	94,770	(39,292)	231,720	147,337	(400,368)
9.Tax expenses	28,892	42,270	18,913	57,292	55,922	30,858
10.Profit / (loss) after tax (F8-F9)	17,867	52,500	(58,205)	174,428	91,415	(431,226)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	141,620	146,578	(296,377)	564,032	(111,220)	(28,109)
2.Net cash flows from investing activities	(26,420)	(21,119)	3,515	(113,067)	(51,930)	(4,194)
3.Net cash flows from financing activities	(85,766)	(22,952)	198,748	(410,302)	105,346	29,537
H.Miscellaneous						
1.Total capital employed (C+D)	1,308,780	1,311,329	1,276,000	1,330,513	1,372,108	984,132
2.Retention in business (F10-F11-F12)	17,867	52,500	(58,205)	174,428	91,415	(431,226)
3.Depreciation for the year	63,906	58,860	56,719	59,216	63,599	61,600
4.Salaries, wages and employee benefits	324,968	352,199	335,349	398,716	444,810	315,828
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.60	1.50	-2.07	4.77	1.88	-11.98
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.38	1.57	1.20	1.59	2.06	1.60
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.82	2.36	-2.47	7.58	3.88	-19.11
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.85	3.73	3.98	3.54	3.02	3.49
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.17	8.80	-9.85	26.84	11.74	-66.67
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.60	1.76	-1.95	5.85	3.06	-14.45

Service Industries Textiles Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	487,938	714,354	703,605	733,518	1,378,109	1,337,291
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	583,599	711,758	740,240	805,647	1,383,155	1,383,805
3.Operating fixed assets after deducting accumulated depreciation	476,496	697,318	688,124	717,221	1,358,772	1,317,924
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	11,442	17,036	15,481	16,297	19,337	19,367
B.Current Assets (B1+B2+B3+B4+B5+B6)	118,549	96,705	124,972	133,383	114,514	114,383
1.Cash & bank balance	37,203	22,128	48,244	47,939	34,913	19,184
2.Inventories; of which	65,567	57,899	58,539	53,941	47,273	59,791
i)Raw material	59,377	52,579	48,102	41,896	24,577	35,365
ii)Work in progress	3,561	6,684	7,029	8,705	15,988	19,903
iii)Finished goods	2,203	652	2,553	3,339	3,678	2,671
3.Trade Debt / accounts receivables	1,002	270	1,270	1,944	2,444	2,196
4.Short term loans and advances	490	730	651	7,608	1,943	8,606
5.Short term investments	0	0	0	0	0	0
6.Other current assets	14,287	15,678	16,268	21,951	27,941	24,606
Total Assets (A+B) / Equity & Liabilities (C+D+E)	606,487	811,059	828,577	866,901	1,492,623	1,451,674
C.Shareholders' Equity (C1+C2+C3)	363,685	571,517	543,911	563,211	1,167,855	1,010,126
1.Issued, Subscribed & Paid up capital	44,492	44,492	44,492	137,876	137,876	137,876
i)Ordinary shares	44,492	44,492	44,492	137,876	137,876	137,876
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(34,791)	7,578	(2,467)	(59,416)	(71,772)	(214,545)
i)Capital Reserve	150,000	150,000	150,000	18,677	18,677	18,677
ii)Revenue Reserve	(184,791)	(142,422)	(152,467)	(78,093)	(90,449)	(233,222)
of which: un-appropriated profit(loss) / retained earnings	(184,791)	(142,422)	(152,467)	(78,093)	(90,449)	(233,222)
3.Surplus on revaluation of fixed assets	353,984	519,447	501,886	484,751	1,101,751	1,086,795
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	75,440	106,764	117,753	129,509	127,480	101,956
1.Long term borrowings	48,699	36,700	26,270	52,209	46,066	26,295
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	9,863	10,182	8,924	11,956	14,759	21,668
5.Other non-current liabilities	16,878	59,882	82,559	65,344	66,655	53,993
E.Current Liabilities (E1+E2+E3+E4)	167,362	132,778	166,913	174,181	197,288	339,592
1.Trade credit & other accounts payables	136,346	105,401	134,432	129,613	167,741	278,144
of which: i) Trade credits	89,666	51,756	51,014	23,702	37,619	90,529
2.Short term borrowings	0	0	0	0	0	26,720
3.Current portion of non-current liabilities	12,000	12,000	12,000	12,000	12,000	15,749
4.Other current liabilities	19,016	15,377	20,481	32,568	17,547	18,979
F.Operations:						
1.Sales	854,392	979,881	921,250	1,230,010	1,341,765	1,051,603
i)Local sales (Net)	854,392	979,881	921,250	1,230,010	1,341,765	1,051,603
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	806,929	894,627	862,104	1,099,764	1,304,120	1,161,445
i)Cost of material	552,546	620,845	579,629	737,852	967,659	746,298
3.Gross profit / (loss) (F1-F2)	47,463	85,254	59,146	130,246	37,645	(109,842)
4.General, administrative and other expenses	28,608	41,987	60,182	51,185	48,836	43,417
i)Selling & distribution expenses	780	5,790	6,362	8,376	8,761	7,386
ii)Administrative and other expenses	27,828	36,197	53,820	42,809	40,075	36,031
5.Other income / (loss)	0	6,522	6,804	6,684	10,432	8,259
6.EBIT (F3-F4+F5)	18,855	49,789	5,768	85,745	(759)	(145,000)
7.Financial expenses	5,794	7,032	7,600	5,010	6,793	12,371
of which: (i) Interest expenses	5,756	7,007	7,512	4,890	6,612	12,162
8.Profit / (loss) before taxation (F6-F7)	13,061	42,757	(1,832)	80,735	(7,552)	(157,371)
9.Tax expenses	2,413	5,644	23,211	21,191	3,819	548
10.Profit / (loss) after tax (F8-F9)	10,648	37,113	(25,043)	59,544	(11,371)	(157,919)
11.Cash dividends	0	4,449	0	103,407	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	53,541	26,505	67,487	79,453	53,314	(33,519)
2.Net cash flows from investing activities	(21,965)	(29,580)	(26,927)	(67,688)	(46,729)	(680)
3.Net cash flows from financing activities	(12,000)	(12,000)	(14,444)	(12,071)	(19,611)	18,469
H.Miscellaneous						
1.Total capital employed (C+D)	439,125	678,281	661,664	692,720	1,295,335	1,112,082
2.Retention in business (F10-F11-F12)	10,648	32,664	(25,043)	(43,863)	(11,371)	(157,919)
3.Depreciation for the year	29,126	29,126	29,126	37,668	42,415	41,498
4.Salaries, wages and employee benefits	117,519	131,218	116,704	185,911	128,420	121,166
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.25	3.79	-2.72	4.84	-0.85	-15.02
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.47	1.38	1.12	1.45	1.14	0.71
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.83	5.24	-3.05	7.02	-0.96	-10.73
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.62	1.52	1.47	1.53	1.36	1.35
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.97	7.94	-4.49	10.76	-1.31	-14.50
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.39	8.34	-5.63	4.32	-0.82	-11.45

Shadab Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	340,058	322,601	391,446	1,512,380	1,522,326	1,463,847
1.Capital work in progress	0	0	35,520	66,359	84,519	28,150
2.Operating fixed assets at cost	884,996	873,561	932,507	2,084,016	2,194,517	2,347,452
3.Operating fixed assets after deducting accumulated depreciation	337,671	301,426	338,499	1,436,036	1,394,388	1,400,475
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	2,387	21,175	17,427	9,985	43,419	35,222
B.Current Assets (B1+B2+B3+B4+B5+B6)	423,679	456,427	985,012	930,517	1,447,569	1,385,464
1.Cash & bank balance	10,633	35,881	251,798	23,022	16,343	12,508
2.Inventories; of which	193,371	132,230	224,545	405,225	747,603	577,799
i)Raw material	137,142	105,685	162,609	309,662	545,812	308,416
ii)Work in progress	17,797	23,094	24,514	32,841	49,310	75,327
iii)Finished goods	37,729	3,383	37,172	62,722	150,924	192,444
3.Trade Debt / accounts receivables	86,908	114,590	116,616	226,487	333,150	373,940
4.Short term loans and advances	5,526	9,278	11,113	37,350	46,852	61,878
5.Short term investments	0	0	236,000	0	0	0
6.Other current assets	127,241	164,448	144,940	238,433	303,621	359,339
Total Assets (A+B) / Equity & Liabilities (C+D+E)	763,737	779,028	1,376,458	2,442,897	2,969,895	2,849,311
C.Shareholders' Equity (C1+C2+C3)	416,259	489,354	854,604	1,402,545	1,571,200	1,452,661
1.Issued, Subscribed & Paid up capital	30,000	30,000	166,000	166,000	166,000	166,000
i)Ordinary shares	30,000	30,000	166,000	166,000	166,000	166,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	386,259	459,354	688,604	1,236,545	1,405,200	1,286,661
i)Capital Reserve	0	0	204,000	589,600	579,600	577,103
ii)Revenue Reserve	386,259	459,354	484,604	646,945	825,600	709,558
of which: un-appropriated profit(loss) / retained earnings	126,259	0	0	0	0	0
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	26,286	16,859	34,161	436,928	456,032	378,958
1.Long term borrowings	11,729	6,092	1,262	328,677	341,881	274,040
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	14,557	10,767	32,899	108,251	114,151	104,918
E.Current Liabilities (E1+E2+E3+E4)	321,192	272,815	487,693	603,424	942,663	1,017,692
1.Trade credit & other accounts payables	196,335	216,281	248,737	251,713	257,715	364,736
of which: i) Trade credits	39,455	25,631	37,801	66,217	72,698	118,498
2.Short term borrowings	84,646	15,601	198,078	218,247	515,731	475,264
3.Current portion of non-current liabilities	10,949	5,730	5,091	77,347	79,752	78,850
4.Other current liabilities	29,262	35,203	35,787	56,117	89,465	98,842
F.Operations:						
1.Sales	2,271,534	2,813,430	2,290,540	3,305,217	5,297,444	5,962,782
i)Local sales (Net)	2,271,534	2,813,430	2,290,540	3,305,217	5,297,444	5,962,782
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,172,226	2,614,441	2,160,400	2,922,424	4,784,455	5,779,130
i)Cost of material	1,540,541	1,868,271	1,509,749	2,065,034	3,665,405	4,345,838
3.Gross profit / (loss) (F1-F2)	99,308	198,989	130,140	382,793	512,989	183,652
4.General, administrative and other expenses	61,144	82,643	83,712	122,806	155,819	142,112
i)Selling & distribution expenses	4,521	5,831	5,470	7,090	10,038	2,089
ii)Administrative and other expenses	56,623	76,812	78,242	115,716	145,781	140,023
5.Other income / (loss)	3,852	2,485	27,552	12,131	7,008	2,933
6.EBIT (F3-F4+F5)	42,016	118,831	73,980	272,118	364,178	44,473
7.Financial expenses	7,583	10,183	10,644	32,628	71,681	137,046
of which: (i) Interest expenses	5,306	7,479	8,266	29,301	69,531	132,792
8.Profit / (loss) before taxation (F6-F7)	34,433	108,648	63,336	239,490	292,497	(92,573)
9.Tax expenses	9,730	30,603	22,486	68,849	97,242	15,169
10.Profit / (loss) after tax (F8-F9)	24,703	78,045	40,850	170,641	195,255	(107,742)
11.Cash dividends	4,950	15,600	8,300	8,300	8,300	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	14,947	128,002	(186,628)	121,921	(118,353)	224,251
2.Net cash flows from investing activities	3,465	(17,961)	(98,993)	(1,178,224)	(111,572)	(96,467)
3.Net cash flows from financing activities	(21,003)	(84,793)	501,538	827,527	223,246	(131,619)
H.Miscellaneous						
1.Total capital employed (C+D)	442,545	506,213	888,765	1,839,473	2,027,232	1,831,619
2.Retention in business (F10-F11-F12)	19,753	62,445	32,550	162,341	186,955	(107,742)
3.Depreciation for the year	35,566	33,218	31,753	65,464	147,402	147,757
4.Salaries, wages and employee benefits	279,372	313,761	315,414	405,400	461,355	463,397
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.09	2.77	1.78	5.16	3.69	-1.81
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	3.06	3.65	2.13	1.73	1.96	2.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.33	10.12	3.79	8.94	7.21	-3.70
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.82	1.70	1.60	1.69	1.82	1.92
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.06	17.24	6.08	15.12	13.13	-7.13
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	8.23	26.02	2.46	10.28	11.76	-6.49

Shadman Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,157,366	1,089,161	1,082,578	1,068,875	1,061,311	1,305,478
1.Capital work in progress	0	0	1,498	0	0	0
2.Operating fixed assets at cost	1,205,387	1,161,734	1,166,627	982,964	995,038	1,196,559
3.Operating fixed assets after deducting accumulated depreciation	1,129,500	1,060,980	932,745	923,544	918,909	1,165,914
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	120,154	117,150	114,221	111,365
6.Other non-current assets	27,866	28,181	28,181	28,181	28,181	28,199
B.Current Assets (B1+B2+B3+B4+B5+B6)	167,498	160,692	127,106	204,402	204,558	363,868
1.Cash & bank balance	2,505	24,115	27,406	1,039	24,628	27,354
2.Inventories; of which	60,747	15,480	20,128	82,866	58,099	81,398
i)Raw material	12,775	4,415	4,415	11,933	12,322	24,932
ii)Work in progress	5,551	531	0	44,608	44,976	51,772
iii)Finished goods	42,421	10,534	15,713	26,324	701	4,620
3.Trade Debt / accounts receivables	18,757	76,378	27,039	27,141	56,730	127,622
4.Short term loans and advances	9,720	9,308	6,153	11,858	2,147	7,118
5.Short term investments	70	62	13,140	2,450	270	37,769
6.Other current assets	75,699	35,349	33,240	79,048	62,684	82,607
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,324,864	1,249,853	1,209,684	1,273,277	1,265,869	1,669,346
C.Shareholders' Equity (C1+C2+C3)	367,525	500,537	501,804	445,036	456,950	922,664
1.Issued, Subscribed & Paid up capital	176,367	176,367	176,367	176,367	176,367	176,367
i)Ordinary shares	176,367	176,367	176,367	176,367	176,367	176,367
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(354,895)	(182,615)	(176,280)	(227,074)	(210,920)	(22,140)
i)Capital Reserve	53,219	173,219	173,219	173,219	173,219	263,219
ii)Revenue Reserve	(408,114)	(355,834)	(349,499)	(400,293)	(384,139)	(285,359)
of which: un-appropriated profit(loss) / retained earnings	(408,114)	(355,834)	(349,499)	(400,293)	(384,139)	(285,359)
3.Surplus on revaluation of fixed assets	546,053	506,785	501,717	495,743	491,503	768,437
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	22,215	21,251	46,690	47,111	48,644	345,918
1.Long term borrowings	0	0	0	0	0	294,158
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	3,898	2,934	2,931	5,993	7,966	11,082
5.Other non-current liabilities	18,317	18,317	43,759	41,118	40,678	40,678
E.Current Liabilities (E1+E2+E3+E4)	935,124	728,065	661,190	781,130	760,275	400,764
1.Trade credit & other accounts payables	254,816	143,208	85,126	152,544	139,604	129,619
of which: i) Trade credits	126,035	58,792	50,295	124,503	107,709	99,228
2.Short term borrowings	435,717	341,546	326,762	381,875	373,053	171,126
3.Current portion of non-current liabilities	105,969	105,969	108,170	104,510	102,309	53,031
4.Other current liabilities	138,622	137,342	141,132	142,201	145,309	46,988
F.Operations:						
1.Sales	546,927	431,006	111,554	110,032	377,850	349,129
i)Local sales (Net)	493,765	388,854	107,985	5,366	54,574	91,927
ii)Export sales (Net)	53,162	42,152	3,569	104,666	323,276	257,202
2.Cost of sales	596,270	413,356	136,659	165,587	352,932	346,553
i)Cost of material	356,890	125,853	4,050	90,916	161,057	185,556
3.Gross profit / (loss) (F1-F2)	(49,343)	17,650	(25,105)	(55,555)	24,918	2,576
4.General, administrative and other expenses	63,791	65,132	27,449	45,008	58,374	141,099
i)Selling & distribution expenses	5,098	3,195	421	6,445	17,557	8,173
ii)Administrative and other expenses	58,693	61,937	27,028	38,563	40,817	132,926
5.Other income / (loss)	11,990	65,533	63,472	47,824	48,435	206,910
6.EBIT (F3-F4+F5)	(101,144)	18,051	10,918	(52,739)	14,979	68,387
7.Financial expenses	543	277	398	126	69	485
of which: (i) Interest expenses	146	178	350	47	0	111
8.Profit / (loss) before taxation (F6-F7)	(101,687)	17,774	10,520	(52,865)	14,910	67,902
9.Tax expenses	45,345	5,132	9,511	3,892	3,834	(25,811)
10.Profit / (loss) after tax (F8-F9)	(147,032)	12,642	1,009	(56,757)	11,076	93,713
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(2,008)	(53,425)	35,389	(85,587)	42,254	39,455
2.Net cash flows from investing activities	18,277	49,206	(17,314)	8,207	(9,843)	(66,606)
3.Net cash flows from financing activities	(14,341)	25,829	(14,784)	51,013	(8,822)	29,878
H.Miscellaneous						
1.Total capital employed (C+D)	389,740	521,788	548,494	492,147	505,594	1,268,582
2.Retention in business (F10-F11-F12)	(147,032)	12,642	1,009	(56,757)	11,076	93,713
3.Depreciation for the year	50,511	26,064	18,562	18,693	18,345	19,812
4.Salaries, wages and employee benefits	75,789	30,634	26,935	70,398	97,948	113,712
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-26.88	2.93	0.90	-51.58	2.93	26.84
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.40	0.33	0.09	0.09	0.30	0.24
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-10.78	0.98	0.08	-4.57	0.87	6.39
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.46	2.97	2.45	2.62	2.82	2.13
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-37.29	2.91	0.20	-11.99	2.46	13.59
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-8.34	0.72	0.06	-3.22	0.63	5.31

Shahtaj Textile Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,191,649	1,131,332	1,185,672	1,443,058	1,794,341	1,665,754
1.Capital work in progress	82,038	2,931	220,516	2,838	33,871	2,519
2.Operating fixed assets at cost	2,215,324	2,302,209	2,194,130	3,020,825	3,319,400	3,386,162
3.Operating fixed assets after deducting accumulated depreciation	1,078,610	1,077,895	931,659	1,406,598	1,726,808	1,629,654
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	31,001	50,506	33,497	33,622	33,662	33,581
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,491,480	1,767,701	1,638,378	1,917,672	3,148,736	3,064,711
1.Cash & bank balance	24,995	32,169	49,247	50,420	17,164	42,586
2.Inventories; of which	507,909	529,343	690,701	1,016,558	1,801,561	1,253,199
i)Raw material	165,654	207,659	227,682	550,984	808,541	652,241
ii)Work in progress	57,242	66,829	46,464	95,394	119,376	102,275
iii)Finished goods	285,013	254,855	416,555	370,180	873,644	498,683
3.Trade Debt / accounts receivables	619,239	948,907	590,579	647,569	997,310	1,082,001
4.Short term loans and advances	10,692	1,820	4,208	5,247	3,718	3,073
5.Short term investments	0	0	0	0	0	0
6.Other current assets	328,645	255,462	303,643	197,878	328,983	683,852
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,683,129	2,899,033	2,824,050	3,360,730	4,943,077	4,730,465
C.Shareholders' Equity (C1+C2+C3)	1,059,140	1,217,734	1,197,016	1,583,417	1,766,340	1,788,356
1.Issued, Subscribed & Paid up capital	96,600	96,600	96,600	96,600	96,600	96,600
i)Ordinary shares	96,600	96,600	96,600	96,600	96,600	96,600
ii)Preference shares	0	0	0	0	0	0
2.Reserves	875,593	1,045,151	1,037,350	1,228,449	1,449,659	1,493,776
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	875,593	1,045,151	1,037,350	1,228,449	1,449,659	1,493,776
of which: un-appropriated profit(loss) / retained earnings	165,593	300,151	212,350	378,449	514,659	408,776
3.Surplus on revaluation of fixed assets	86,947	75,983	63,066	258,368	220,081	197,980
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	385,095	449,846	624,671	728,507	1,145,643	1,037,597
1.Long term borrowings	287,398	338,888	513,501	569,753	958,625	870,496
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	75,556	72,484	79,547	88,375	104,336	101,757
5.Other non-current liabilities	22,141	38,474	31,623	70,379	82,682	65,344
E.Current Liabilities (E1+E2+E3+E4)	1,238,894	1,231,453	1,002,363	1,048,806	2,031,094	1,904,512
1.Trade credit & other accounts payables	393,512	357,138	544,510	628,246	955,824	881,258
of which: i) Trade credits	269,779	178,112	351,246	337,651	690,432	560,963
2.Short term borrowings	776,296	791,168	390,461	298,241	912,968	819,815
3.Current portion of non-current liabilities	44,236	47,512	27,219	88,283	94,420	81,548
4.Other current liabilities	24,850	35,635	40,173	34,036	67,882	121,891
F.Operations:						
1.Sales	3,925,325	4,787,646	4,365,769	4,937,494	7,455,486	8,085,182
i)Local sales (Net)	1,641,341	1,994,767	1,607,396	2,038,784	2,432,859	2,998,307
ii)Export sales (Net)	2,283,984	2,792,879	2,758,373	2,898,710	5,022,627	5,086,875
2.Cost of sales	3,629,507	4,338,888	3,944,486	4,387,229	6,722,505	7,444,245
i)Cost of material	2,982,131	3,610,197	3,410,535	3,662,398	6,318,860	5,803,577
3.Gross profit / (loss) (F1-F2)	295,818	448,758	421,283	550,265	732,981	640,937
4.General, administrative and other expenses	174,724	197,204	228,249	215,694	268,600	265,163
i)Selling & distribution expenses	72,782	77,125	68,719	69,767	112,256	102,928
ii)Administrative and other expenses	101,942	120,079	159,530	145,927	156,344	162,235
5.Other income / (loss)	20,041	87,178	283	381	23,800	75,723
6.EBIT (F3-F4+F5)	141,135	338,732	193,317	334,952	488,181	451,497
7.Financial expenses	56,538	87,341	80,220	47,411	86,455	214,342
of which: (i) Interest expenses	53,329	82,049	74,511	42,316	62,575	127,059
8.Profit / (loss) before taxation (F6-F7)	84,597	251,391	113,097	287,541	401,726	237,155
9.Tax expenses	16,497	63,342	40,525	70,582	101,677	84,137
10.Profit / (loss) after tax (F8-F9)	68,100	188,049	72,572	216,959	300,049	153,018
11.Cash dividends	26,565	96,600	38,640	0	125,580	62,790
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(221,735)	14,729	562,752	152,383	(438,774)	377,613
2.Net cash flows from investing activities	(153,976)	(51,356)	(204,658)	(140,663)	(502,578)	(43,401)
3.Net cash flows from financing activities	(199,475)	28,930	59,691	81,673	293,369	(215,637)
H.Miscellaneous						
1.Total capital employed (C+D)	1,444,235	1,667,580	1,821,687	2,311,924	2,911,983	2,825,953
2.Retention in business (F10-F11-F12)	41,535	91,449	33,932	216,959	174,469	90,228
3.Depreciation for the year	102,253	112,057	106,327	123,208	151,688	173,057
4.Salaries, wages and employee benefits	267,297	307,798	304,512	333,257	375,364	413,689
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.73	3.93	1.66	4.39	4.02	1.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.65	1.72	1.53	1.60	1.80	1.67
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.86	6.74	2.54	7.02	7.23	3.16
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.36	2.45	2.37	2.22	2.48	2.72
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.76	16.52	6.01	15.61	17.91	8.61
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	7.05	19.47	7.51	22.46	31.06	15.84

Shahzad Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,311,794	2,626,580	2,868,026	3,102,035	3,309,159	3,432,638
1.Capital work in progress	0	452,959	11,836	0	0	7,000
2.Operating fixed assets at cost	2,000,523	1,993,056	2,575,240	2,548,593	2,813,632	2,852,788
3.Operating fixed assets after deducting accumulated depreciation	1,907,740	1,799,664	2,267,328	2,415,858	2,555,402	2,469,370
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	389,984	370,110	585,015	682,330	749,910	952,420
6.Other non-current assets	14,070	3,847	3,847	3,847	3,847	3,848
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,118,726	1,033,313	1,143,749	1,546,921	1,997,548	1,712,315
1.Cash & bank balance	104,794	90,578	100,248	147,749	143,225	68,447
2.Inventories; of which	656,653	512,371	597,574	700,723	795,047	688,627
i)Raw material	553,612	400,022	425,586	510,174	557,348	387,131
ii)Work in progress	37,451	31,905	40,460	85,044	84,732	109,993
iii)Finished goods	65,590	33,927	131,528	105,505	152,967	191,503
3.Trade Debt / accounts receivables	103,126	73,328	82,669	229,538	446,982	235,242
4.Short term loans and advances	37,236	43,460	28,143	58,905	103,525	22,196
5.Short term investments	8,440	47,416	14,875	25,213	30,563	35,563
6.Other current assets	208,477	266,160	320,240	384,793	478,206	662,240
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,430,520	3,659,893	4,011,775	4,648,956	5,306,707	5,144,953
C.Shareholders' Equity (C1+C2+C3)	2,113,308	2,223,857	2,347,849	2,790,450	3,143,683	3,011,047
1.Issued, Subscribed & Paid up capital	179,714	179,714	179,714	179,714	179,714	179,714
i)Ordinary shares	179,714	179,714	179,714	179,714	179,714	179,714
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,149,804	1,286,783	1,396,312	1,730,238	2,114,605	1,993,253
i)Capital Reserve	5,796	5,796	5,796	5,796	5,796	5,796
ii)Revenue Reserve	1,144,008	1,280,987	1,390,516	1,724,442	2,108,809	1,987,457
of which: un-appropriated profit(loss) / retained earnings	1,144,008	1,280,987	1,390,516	1,724,442	2,108,809	1,987,457
3.Surplus on revaluation of fixed assets	783,790	757,360	771,823	880,498	849,364	838,080
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	348,066	599,347	695,808	689,272	854,571	688,225
1.Long term borrowings	58,036	323,871	336,280	267,149	351,053	298,518
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	117,208	104,978	129,667	124,171	141,064	0
5.Other non-current liabilities	172,822	170,498	229,861	297,952	362,454	389,707
E.Current Liabilities (E1+E2+E3+E4)	969,146	836,689	968,118	1,169,234	1,308,453	1,445,681
1.Trade credit & other accounts payables	359,214	431,114	427,584	470,573	539,845	740,815
of which: i) Trade credits	38,978	53,272	52,696	93,307	89,843	132,629
2.Short term borrowings	488,605	285,295	414,776	350,863	404,008	387,471
3.Current portion of non-current liabilities	40,740	33,815	39,581	227,952	178,123	181,674
4.Other current liabilities	80,587	86,465	86,177	119,846	186,477	135,721
F.Operations:						
1.Sales	5,464,278	6,105,230	4,315,237	6,927,057	9,382,850	8,398,630
i)Local sales (Net)	4,350,429	5,169,860	4,171,036	6,141,827	7,538,400	7,125,745
ii)Export sales (Net)	1,113,849	935,370	144,201	785,230	1,844,450	1,272,885
2.Cost of sales	5,196,692	5,579,332	3,993,183	6,197,657	8,308,467	8,164,265
i)Cost of material	3,663,384	4,135,871	2,886,025	4,398,489	6,208,456	5,914,064
3.Gross profit / (loss) (F1-F2)	267,586	525,898	322,054	729,400	1,074,383	234,365
4.General, administrative and other expenses	197,832	309,547	219,949	338,847	512,136	469,389
i)Selling & distribution expenses	25,802	55,255	47,932	110,389	250,987	147,292
ii)Administrative and other expenses	172,030	254,292	172,017	228,458	261,149	322,097
5.Other income / (loss)	84,530	30,434	38,705	122,005	136,620	183,049
6.EBIT (F3-F4+F5)	154,284	246,785	140,810	512,558	698,867	(51,975)
7.Financial expenses	53,100	58,192	78,242	73,797	100,079	135,900
of which: (i) Interest expenses	45,022	47,538	73,727	56,909	85,740	127,203
8.Profit / (loss) before taxation (F6-F7)	101,184	188,593	62,568	438,761	598,788	(187,875)
9.Tax expenses	28,984	57,867	16,966	133,106	221,322	81,364
10.Profit / (loss) after tax (F8-F9)	72,200	130,726	45,602	305,655	377,466	(269,239)
11.Cash dividends	17,971	26,957	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	30,234	451,056	46,073	241,252	164,736	28,421
2.Net cash flows from investing activities	(25,013)	(502,901)	(160,985)	(119,638)	(271,417)	(42,011)
3.Net cash flows from financing activities	39,233	37,628	124,583	(74,113)	102,157	(61,189)
H.Miscellaneous						
1.Total capital employed (C+D)	2,461,374	2,823,204	3,043,657	3,479,722	3,998,254	3,699,272
2.Retention in business (F10-F11-F12)	54,229	103,769	45,602	305,655	377,466	(269,239)
3.Depreciation for the year	109,210	106,268	119,394	117,812	128,328	130,705
4.Salaries, wages and employee benefits	619,212	595,469	550,370	809,923	941,719	907,124
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.32	2.14	1.06	4.41	4.02	-3.21
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.72	1.72	1.12	1.60	1.88	1.61
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.28	3.69	1.19	7.06	7.58	-5.15
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.64	1.63	1.68	1.69	1.68	1.70
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.74	6.03	1.99	11.90	12.72	-8.75
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.02	7.27	2.54	17.01	21.00	-14.98

Shams Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	892,180	889,769	828,075	806,979	779,973	772,514
1.Capital work in progress	2,750	2,114	0	10,570	4,803	17,725
2.Operating fixed assets at cost	2,157,654	2,168,186	2,202,477	2,223,239	2,245,512	2,239,202
3.Operating fixed assets after deducting accumulated depreciation	887,854	817,790	780,355	748,210	714,842	701,903
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	68,289	46,144	46,623	52,592	45,150
6.Other non-current assets	1,576	1,576	1,576	1,576	7,736	7,736
B.Current Assets (B1+B2+B3+B4+B5+B6)	849,772	844,456	870,108	1,766,313	1,675,484	1,685,571
1.Cash & bank balance	4,760	27,298	7,074	17,585	12,202	25,736
2.Inventories; of which	336,358	411,980	634,399	908,546	631,120	629,506
i)Raw material	185,122	105,411	172,538	247,130	144,746	126,732
ii)Work in progress	45,449	49,915	44,886	65,670	84,228	62,185
iii)Finished goods	92,619	252,318	392,670	595,747	401,936	431,394
3.Trade Debt / accounts receivables	180,720	223,860	94,477	735,048	903,581	536,089
4.Short term loans and advances	54,772	18,444	11,949	7,326	4,271	2,361
5.Short term investments	50,867	0	0	0	0	0
6.Other current assets	222,295	162,874	122,209	97,808	124,310	491,879
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,741,952	1,734,225	1,698,183	2,573,292	2,455,457	2,458,085
C.Shareholders' Equity (C1+C2+C3)	681,068	676,428	533,616	895,594	1,104,435	943,701
1.Issued, Subscribed & Paid up capital	86,400	86,400	86,400	86,400	86,400	86,400
i)Ordinary shares	86,400	86,400	86,400	86,400	86,400	86,400
ii)Preference shares	0	0	0	0	0	0
2.Reserves	594,668	590,028	447,216	809,194	1,018,035	857,301
i)Capital Reserve	118,028	106,839	113,305	113,784	119,753	112,311
ii)Revenue Reserve	476,640	483,189	333,911	695,410	898,282	744,990
of which: un-appropriated profit(loss) / retained earnings	(123,360)	(116,811)	(266,089)	95,410	298,282	144,990
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	48,266	26,562	14,036	3,648	0	0
1.Long term borrowings	27,103	14,036	14,036	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	21,163	12,526	0	3,648	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,012,618	1,031,235	1,150,531	1,674,050	1,351,022	1,514,384
1.Trade credit & other accounts payables	657,409	876,422	813,878	1,067,130	1,115,719	1,363,923
of which: i) Trade credits	271,327	357,030	290,214	277,790	274,969	688,709
2.Short term borrowings	322,772	131,806	324,420	549,008	156,539	108,298
3.Current portion of non-current liabilities	25,567	13,067	2,250	46,187	34,130	31,226
4.Other current liabilities	6,870	9,940	9,983	11,725	44,634	10,937
F.Operations:						
1.Sales	4,685,847	5,291,753	4,175,298	7,122,421	8,674,940	3,309,014
i)Local sales (Net)	3,467,856	4,447,257	3,414,027	6,644,412	8,451,756	3,194,088
ii)Export sales (Net)	1,217,991	844,496	761,271	478,009	223,184	114,926
2.Cost of sales	4,409,798	5,057,572	4,080,438	6,393,472	8,035,081	3,363,623
i)Cost of material	2,962,803	3,966,959	3,206,932	5,256,296	6,511,672	2,715,004
3.Gross profit / (loss) (F1-F2)	276,049	234,181	94,860	728,949	639,859	(54,609)
4.General, administrative and other expenses	108,459	110,891	136,941	210,999	195,103	157,070
i)Selling & distribution expenses	39,857	34,253	40,769	65,917	69,108	36,846
ii)Administrative and other expenses	68,602	76,638	96,172	145,082	125,995	120,224
5.Other income / (loss)	35,816	16,745	5,770	18,843	17,463	114,621
6.EBIT (F3-F4+F5)	203,406	140,035	(36,311)	536,793	462,219	(97,058)
7.Financial expenses	38,696	42,925	57,558	70,327	96,538	10,658
of which: (i) Interest expenses	32,854	39,815	52,563	58,436	82,453	8,655
8.Profit / (loss) before taxation (F6-F7)	164,710	97,110	(93,869)	466,466	365,681	(107,716)
9.Tax expenses	63,526	53,724	46,337	104,967	145,529	45,576
10.Profit / (loss) after tax (F8-F9)	101,184	43,386	(140,206)	361,499	220,152	(153,292)
11.Cash dividends	20,304	9,072	0	17,280	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	-
G.Statement of Cash Flows						
1.Net cash flows from operating activities	271,536	261,750	(162,128)	(155,452)	427,411	85,309
2.Net cash flows from investing activities	(26,409)	(2,803)	(30,979)	(42,249)	(23,338)	(23,529)
3.Net cash flows from financing activities	(244,975)	(236,409)	172,883	208,212	(409,456)	(48,246)
H.Miscellaneous						
1.Total capital employed (C+D)	729,334	702,990	547,652	899,242	1,104,435	943,701
2.Retention in business (F10-F11-F12)	80,880	34,314	(140,206)	344,219	220,152	(153,292)
3.Depreciation for the year	78,612	77,099	71,225	67,651	65,514	65,219
4.Salaries, wages and employee benefits	367,716	398,417	368,779	530,466	532,691	222,825
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.16	0.82	-3.36	5.08	2.54	-4.63
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.61	3.04	2.43	3.33	3.45	1.35
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.63	2.50	-8.17	16.93	8.76	-6.24
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.83	2.56	2.84	2.99	2.51	2.40
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.90	6.39	-23.17	50.59	22.01	-14.97
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.71	5.02	-16.23	41.84	25.48	-17.74

Sunrays Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,508,584	1,856,885	1,820,362	1,670,443	4,429,898	7,541,296
1.Capital work in progress	2,584	1,139	28,751	0	655,349	3,996,295
2.Operating fixed assets at cost	2,595,468	3,021,633	3,119,018	3,149,274	4,374,701	4,394,720
3.Operating fixed assets after deducting accumulated depreciation	1,496,666	1,846,413	1,782,278	1,661,110	3,765,196	3,535,648
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	2,343	2,342	2,342	2,342	2,342	2,342
6.Other non-current assets	6,991	6,991	6,991	6,991	7,011	7,011
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,184,174	4,185,541	3,091,115	4,296,799	5,497,668	4,866,490
1.Cash & bank balance	61,228	73,497	32,625	120,759	97,675	50,481
2.Inventories; of which	2,280,015	1,765,712	1,823,689	1,649,540	2,188,608	2,251,844
i)Raw material	1,992,345	1,418,965	1,659,066	1,514,885	1,934,426	1,662,132
ii)Work in progress	30,600	39,143	35,073	70,635	49,122	79,556
iii)Finished goods	201,681	234,253	129,549	64,020	105,250	260,437
3.Trade Debt / accounts receivables	1,364,392	1,886,385	342,661	1,186,277	765,425	1,181,300
4.Short term loans and advances	114,232	101,685	121,442	55,674	113,473	109,282
5.Short term investments	118,867	112,844	409,227	835,014	1,980,330	310,062
6.Other current assets	245,440	245,418	361,471	449,535	352,157	963,521
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,692,758	6,042,426	4,911,477	5,967,242	9,927,566	12,407,786
C.Shareholders' Equity (C1+C2+C3)	2,705,500	3,196,128	3,376,735	4,407,739	8,109,245	8,354,909
1.Issued, Subscribed & Paid up capital	69,000	69,000	69,000	207,000	207,000	207,000
i)Ordinary shares	69,000	69,000	69,000	207,000	207,000	207,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,357,904	2,793,148	3,018,546	3,931,524	5,771,197	6,166,101
i)Capital Reserve	3,600	3,600	3,600	3,600	3,600	3,600
ii)Revenue Reserve	2,354,304	2,789,548	3,014,946	3,927,924	5,767,597	6,162,501
of which: un-appropriated profit(loss) / retained earnings	1,604,304	2,039,548	2,264,946	3,315,924	5,155,597	5,550,501
3.Surplus on revaluation of fixed assets	278,596	333,980	289,189	269,215	2,131,048	1,981,808
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	588,777	897,942	1,117,996	1,011,570	959,906	2,772,537
1.Long term borrowings	494,501	827,705	927,141	854,634	883,442	2,753,805
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	60,635	70,237	82,174	86,267	76,464	18,391
5.Other non-current liabilities	33,641	0	108,681	70,669	0	341
E.Current Liabilities (E1+E2+E3+E4)	2,398,481	1,948,356	416,746	547,933	858,415	1,280,340
1.Trade credit & other accounts payables	330,775	380,532	230,187	261,784	515,038	599,564
of which: i) Trade credits	129,617	178,189	131,323	47,315	175,610	150,927
2.Short term borrowings	2,027,807	1,478,636	18,853	29,538	0	191,101
3.Current portion of non-current liabilities	7,387	14,774	42,000	135,799	159,493	164,308
4.Other current liabilities	32,512	74,414	125,706	120,812	183,884	325,367
F.Operations:						
1.Sales	4,952,171	6,085,258	6,476,171	8,640,883	9,757,682	9,654,366
i)Local sales (Net)	706,137	850,833	1,080,985	1,248,296	940,618	3,324,031
ii)Export sales (Net)	4,246,034	5,234,425	5,395,186	7,392,587	8,817,064	6,330,335
2.Cost of sales	4,315,188	5,130,703	5,567,431	7,059,086	7,157,318	8,829,381
i)Cost of material	3,187,760	3,995,882	4,243,663	5,045,140	5,729,939	7,339,228
3.Gross profit / (loss) (F1-F2)	636,983	954,555	908,740	1,581,797	2,600,364	824,985
4.General, administrative and other expenses	251,822	274,904	264,925	375,059	533,625	439,743
i)Selling & distribution expenses	66,579	78,884	90,870	140,826	185,305	132,691
ii)Administrative and other expenses	185,243	196,020	174,055	234,233	348,320	307,052
5.Other income / (loss)	6,722	15,139	71,396	96,422	69,101	154,732
6.EBIT (F3-F4+F5)	391,883	694,790	715,211	1,303,160	2,135,840	539,974
7.Financial expenses	112,974	219,811	68,782	64,116	65,915	124,130
of which: (i) Interest expenses	106,848	210,495	61,346	57,711	59,002	101,966
8.Profit / (loss) before taxation (F6-F7)	278,909	474,979	646,429	1,239,044	2,069,925	415,844
9.Tax expenses	(2,976)	3,201	86,267	88,879	152,947	128,787
10.Profit / (loss) after tax (F8-F9)	281,885	471,778	560,162	1,150,165	1,916,978	287,057
11.Cash dividends	62,100	172,500	207,000	414,000	103,500	41,400
12.Bonus shares / stock dividends	0	0	0	414,000	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,698,249)	723,019	2,021,779	551,916	2,205,805	(721,562)
2.Net cash flows from investing activities	416,278	(441,340)	(358,877)	(359,400)	(2,148,724)	(1,351,956)
3.Net cash flows from financing activities	1,308,222	(269,411)	(1,703,774)	(104,382)	(50,627)	1,835,223
H.Miscellaneous						
1.Total capital employed (C+D)	3,294,277	4,094,070	4,494,731	5,419,309	9,069,151	11,127,446
2.Retention in business (F10-F11-F12)	219,785	299,278	353,162	322,165	1,813,478	245,657
3.Depreciation for the year	129,600	148,559	173,170	168,555	159,945	271,893
4.Salaries, wages and employee benefits	347,804	362,100	338,821	395,947	485,301	481,802
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.69	7.75	8.65	13.31	19.65	2.97
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.02	1.04	1.18	1.59	1.23	0.86
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.79	8.04	10.23	21.15	24.12	2.57
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.89	1.99	1.67	1.40	1.27	1.36
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	10.93	15.99	17.04	29.55	30.63	3.49
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	40.85	68.37	81.18	55.56	92.61	13.87

Suraj Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,667,953	6,294,475	5,879,539	7,044,211	9,103,957	10,242,651
1.Capital work in progress	163,195	21,540	71,076	901,477	95,061	2,066,756
2.Operating fixed assets at cost	8,386,495	8,878,103	8,908,044	9,028,000	12,489,372	12,326,121
3.Operating fixed assets after deducting accumulated depreciation	5,320,157	5,327,574	4,940,565	4,669,213	7,735,315	7,051,705
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	164,722	925,482	846,027	1,449,317	1,249,841	1,103,253
6.Other non-current assets	19,879	19,879	21,871	24,204	23,740	20,937
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,522,790	5,494,030	7,131,926	8,686,335	11,561,569	10,934,404
1.Cash & bank balance	64,827	433,938	207,139	282,975	420,735	142,567
2.Inventories; of which	2,714,766	3,087,533	3,718,268	3,203,682	6,164,550	5,819,052
i)Raw material	1,851,773	2,236,861	2,182,402	2,161,987	2,129,234	2,847,828
ii)Work in progress	148,646	159,344	167,564	191,192	350,705	346,703
iii)Finished goods	682,551	684,544	1,346,739	850,503	3,660,577	2,601,680
3.Trade Debt / accounts receivables	732,216	913,047	974,012	1,439,847	2,604,817	3,046,691
4.Short term loans and advances	88,552	29,064	55,137	39,972	76,638	108,240
5.Short term investments	1,052,384	134,342	1,318,597	3,211,269	1,623,048	601,511
6.Other current assets	870,045	896,106	858,773	508,590	671,781	1,216,343
Total Assets (A+B) / Equity & Liabilities (C+D+E)	11,190,743	11,788,505	13,011,465	15,730,546	20,665,526	21,177,055
C.Shareholders' Equity (C1+C2+C3)	5,620,199	6,067,978	6,616,613	9,268,002	11,460,433	10,797,414
1.Issued, Subscribed & Paid up capital	318,881	366,713	366,713	403,384	443,722	443,722
i)Ordinary shares	318,881	366,713	366,713	403,384	443,722	443,722
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,301,318	5,701,265	6,249,900	8,864,618	11,016,711	10,353,692
i)Capital Reserve	70,976	(211,964)	(200,568)	38,985	(155,731)	(229,152)
ii)Revenue Reserve	5,230,342	5,913,229	6,450,468	8,825,633	11,172,442	10,582,844
of which: un-appropriated profit(loss) / retained earnings	1,516,342	2,199,229	2,736,468	5,111,633	7,458,442	6,868,844
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,952,339	2,752,823	2,743,483	2,993,076	4,165,929	4,463,987
1.Long term borrowings	2,885,828	2,474,995	2,533,850	2,596,566	3,455,552	3,545,300
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	66,511	277,828	209,633	396,510	710,377	918,687
E.Current Liabilities (E1+E2+E3+E4)	2,618,205	2,967,704	3,651,369	3,469,468	5,039,164	5,915,654
1.Trade credit & other accounts payables	1,581,088	1,870,028	2,270,877	2,206,833	3,013,743	3,279,900
of which: i) Trade credits	451,170	462,209	497,864	480,909	1,014,758	1,336,910
2.Short term borrowings	993,116	698,968	1,278,365	429,454	726,496	1,226,258
3.Current portion of non-current liabilities	40,708	347,602	56,804	800,501	920,247	1,088,395
4.Other current liabilities	3,293	51,106	45,323	32,680	378,678	321,101
F.Operations:						
1.Sales	11,095,688	13,973,634	12,882,572	17,374,800	23,500,659	18,860,335
i)Local sales (Net)	10,647,322	13,598,803	12,657,124	17,100,014	23,296,153	18,436,083
ii)Export sales (Net)	448,366	374,831	225,448	274,786	204,506	424,252
2.Cost of sales	10,181,955	12,378,649	11,561,798	13,927,861	18,816,100	18,402,367
i)Cost of material	7,286,908	9,196,667	8,943,975	9,956,058	17,386,979	13,361,775
3.Gross profit / (loss) (F1-F2)	913,733	1,594,985	1,320,774	3,446,939	4,684,559	457,968
4.General, administrative and other expenses	433,697	448,190	549,654	748,906	1,153,373	585,438
i)Selling & distribution expenses	141,279	125,353	119,088	155,936	240,476	209,728
ii)Administrative and other expenses	292,418	322,837	430,566	592,970	912,897	375,710
5.Other income / (loss)	96,596	107,647	269,644	553,232	401,703	332,030
6.EBIT (F3-F4+F5)	576,632	1,254,442	1,040,764	3,251,265	3,932,889	204,560
7.Financial expenses	150,626	184,370	189,563	165,182	213,906	319,866
of which: (i) Interest expenses	142,204	175,097	182,065	150,875	185,437	303,744
8.Profit / (loss) before taxation (F6-F7)	426,006	1,070,072	851,201	3,086,083	3,718,983	(115,306)
9.Tax expenses	(139,455)	211,317	131,652	527,562	928,452	296,972
10.Profit / (loss) after tax (F8-F9)	565,461	858,755	719,549	2,558,521	2,790,531	(412,278)
11.Cash dividends	127,552	183,357	146,685	403,384	177,489	44,372
12.Bonus shares / stock dividends	47,832	0	36,671	40,338	0	44,372
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(788,753)	1,313,394	618,688	3,419,448	28,925	(439,637)
2.Net cash flows from investing activities	(355,569)	(418,710)	(1,012,956)	(2,883,184)	(1,052,560)	(678,966)
3.Net cash flows from financing activities	1,167,473	(525,573)	167,469	(460,428)	1,161,395	840,435
H.Miscellaneous						
1.Total capital employed (C+D)	8,572,538	8,820,801	9,360,096	12,261,078	15,626,362	15,261,401
2.Retention in business (F10-F11-F12)	390,076	675,399	536,193	2,114,799	2,613,042	(501,022)
3.Depreciation for the year	405,965	500,542	499,630	463,916	586,618	666,818
4.Salaries, wages and employee benefits	828,686	990,018	1,097,271	1,320,082	1,612,027	1,161,148
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.10	6.15	5.59	14.73	11.87	-2.19
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.07	1.22	1.04	1.21	1.29	0.90
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.45	7.47	5.80	17.80	15.33	-1.97
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.90	1.97	1.96	1.81	1.76	1.88
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	10.38	14.69	11.35	32.21	26.92	-3.70
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	17.73	23.42	19.62	63.43	62.89	-9.29

Tata Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,938,973	4,712,332	4,735,573	4,544,727	20,242,481	21,385,496
1.Capital work in progress	14,969	21,466	7,857	11,488	918,270	1,661,064
2.Operating fixed assets at cost	4,011,046	4,750,694	5,037,454	5,073,933	22,176,898	23,384,546
3.Operating fixed assets after deducting accumulated depreciation	3,920,330	4,660,234	4,717,936	4,524,775	19,312,762	19,706,613
4.Intangible assets	1,004	1,080	6,878	5,275	6,853	13,223
5.Long term investments	0	26,700	0	0	0	0
6.Other non-current assets	2,670	2,852	2,902	3,189	4,596	4,596
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,564,399	3,376,191	3,908,461	4,555,408	17,841,441	24,816,287
1.Cash & bank balance	113,398	153,625	375,892	1,250,879	274,927	252,781
2.Inventories; of which	1,089,874	2,039,035	2,102,807	1,887,580	10,128,138	13,593,083
i)Raw material	861,045	1,661,510	1,446,104	1,571,738	7,740,802	8,741,095
ii)Work in progress	47,895	60,210	78,158	117,004	268,560	481,327
iii)Finished goods	118,407	283,008	549,617	198,837	1,839,353	4,217,097
3.Trade Debt / accounts receivables	777,983	615,002	1,009,596	862,345	4,239,865	6,634,797
4.Short term loans and advances	279,606	340,200	316,269	203,466	159,916	487,387
5.Short term investments	19,670	19,670	19,670	264,070	1,911,901	2,118,712
6.Other current assets	283,868	208,659	84,227	87,068	1,126,694	1,729,527
Total Assets (A+B) / Equity & Liabilities (C+D+E)	6,503,372	8,088,523	8,644,034	9,100,135	38,083,922	46,201,783
C.Shareholders' Equity (C1+C2+C3)	3,737,464	4,470,134	4,162,364	4,978,979	21,566,520	21,379,214
1.Issued, Subscribed & Paid up capital	173,247	173,248	173,248	173,248	559,936	559,936
i)Ordinary shares	173,247	173,248	173,248	173,248	559,936	559,936
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,723,170	1,820,630	1,594,696	2,527,934	10,154,002	10,343,073
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	1,723,170	1,820,630	1,594,696	2,527,934	10,154,002	10,343,073
of which: un-appropriated profit(loss) / retained earnings	723,170	820,630	594,696	1,527,934	7,348,006	7,537,077
3.Surplus on revaluation of fixed assets	1,841,047	2,476,256	2,394,420	2,277,797	10,852,582	10,476,205
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	829,963	933,436	1,134,665	998,817	3,954,073	3,412,304
1.Long term borrowings	464,100	440,243	670,663	529,008	2,565,383	2,051,708
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	117,220	131,454	149,977	162,246	370,972	425,016
5.Other non-current liabilities	248,643	361,739	314,025	307,563	1,017,718	935,580
E.Current Liabilities (E1+E2+E3+E4)	1,935,945	2,684,953	3,347,005	3,122,339	12,563,329	21,410,265
1.Trade credit & other accounts payables	388,853	298,453	482,197	500,157	3,688,416	5,354,612
of which: i) Trade credits	38,452	65,000	116,935	57,409	255,862	349,113
2.Short term borrowings	1,361,957	2,154,374	2,668,360	2,328,877	6,572,283	14,013,800
3.Current portion of non-current liabilities	118,367	96,174	22,795	145,784	1,558,243	774,430
4.Other current liabilities	66,768	135,952	173,653	147,521	744,387	1,267,423
F.Operations:						
1.Sales	6,041,556	6,727,419	6,729,650	8,962,076	35,113,585	34,910,638
i)Local sales (Net)	1,916,444	2,503,885	2,175,669	3,107,063	9,718,480	6,069,218
ii)Export sales (Net)	4,125,112	4,223,534	4,553,981	5,855,013	25,395,105	28,841,420
2.Cost of sales	5,407,032	6,101,937	6,232,089	7,456,476	27,060,135	30,665,517
i)Cost of material	4,068,902	4,928,710	4,684,040	5,435,374	23,022,447	27,879,813
3.Gross profit / (loss) (F1-F2)	634,524	625,482	497,561	1,505,600	8,053,450	4,245,121
4.General, administrative and other expenses	270,217	242,852	392,798	352,204	2,057,158	1,224,041
i)Selling & distribution expenses	101,915	78,964	74,049	82,615	394,608	379,078
ii)Administrative and other expenses	168,302	163,888	318,749	269,589	1,662,550	844,963
5.Other income / (loss)	107,525	6,280	10,663	7,842	211,965	392,153
6.EBIT (F3-F4+F5)	471,832	388,910	115,426	1,161,238	6,208,257	3,413,233
7.Financial expenses	150,399	280,675	395,719	253,040	1,179,089	2,704,662
of which: (i) Interest expenses	136,997	262,783	382,271	234,690	1,112,389	2,559,556
8.Profit / (loss) before taxation (F6-F7)	321,433	108,235	(280,293)	908,198	5,029,168	708,571
9.Tax expenses	75,330	75,426	48,518	84,568	585,876	448,046
10.Profit / (loss) after tax (F8-F9)	246,103	32,809	(328,811)	823,630	4,443,292	260,525
11.Cash dividends	17,325	8,662	0	0	699,920	279,968
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	345,032	(534,384)	(184,103)	1,535,831	832,013	(3,513,394)
2.Net cash flows from investing activities	(403,724)	(153,936)	(256,439)	(303,946)	(3,400,972)	(2,267,860)
3.Net cash flows from financing activities	53,333	817,232	(506,531)	461,890	1,174,342	(552,222)
H.Miscellaneous						
1.Total capital employed (C+D)	4,567,427	5,403,570	5,297,029	5,977,796	25,520,593	24,791,518
2.Retention in business (F10-F11-F12)	228,778	24,147	(328,811)	823,630	3,743,372	(19,443)
3.Depreciation for the year	156,400	196,183	234,579	234,485	724,129	821,241
4.Salaries, wages and employee benefits	423,283	438,447	467,176	579,460	2,231,490	1,724,325
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.07	0.49	-4.89	9.19	12.65	0.75
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.03	0.92	0.80	1.01	1.49	0.83
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.21	0.45	-3.93	9.28	18.83	0.62
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.79	1.78	1.94	1.94	1.78	1.96
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	7.52	0.80	-7.62	18.02	33.48	1.21
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	14.21	1.89	-18.98	47.54	79.35	4.65

The Crescent Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,215,643	10,658,132	11,253,765	11,213,134	11,630,491	14,185,035
1.Capital work in progress	74,735	107,863	73,165	187,530	483,922	2,003,289
2.Operating fixed assets at cost	10,091,068	10,596,296	11,617,058	11,803,282	12,314,554	14,122,182
3.Operating fixed assets after deducting accumulated depreciation	6,253,403	6,618,899	7,328,499	7,188,601	7,395,579	8,894,443
4.Intangible assets	12,139	5,806	20,180	13,456	5,770	32
5.Long term investments	3,736,188	3,792,196	3,693,231	3,806,670	3,728,983	3,277,915
6.Other non-current assets	139,178	133,368	138,690	16,877	16,237	9,356
B.Current Assets (B1+B2+B3+B4+B5+B6)	7,398,443	6,712,671	7,541,103	9,051,337	10,670,131	11,309,039
1.Cash & bank balance	3,413	4,468	38,985	337,930	145,601	181,395
2.Inventories; of which	2,588,958	2,284,668	3,186,554	3,711,478	4,609,502	4,952,860
i)Raw material	950,283	575,072	879,795	1,401,442	1,981,087	1,675,767
ii)Work in progress	159,243	142,034	230,882	201,319	271,467	359,354
iii)Finished goods	1,467,953	1,563,676	2,075,876	2,108,717	2,338,857	2,878,565
3.Trade Debt / accounts receivables	2,346,338	2,647,825	2,419,493	2,694,954	3,754,888	3,834,785
4.Short term loans and advances	687,038	753,660	22,259	42,032	99,803	98,464
5.Short term investments	94,449	390,358	476,896	791,517	445,732	255,051
6.Other current assets	1,678,247	631,692	1,396,916	1,473,426	1,614,605	1,986,484
Total Assets (A+B) / Equity & Liabilities (C+D+E)	17,614,086	17,370,803	18,794,868	20,264,471	22,300,622	25,494,074
C.Shareholders' Equity (C1+C2+C3)	8,370,329	7,906,735	8,639,704	9,874,546	10,834,721	12,496,988
1.Issued, Subscribed & Paid up capital	800,000	800,000	800,000	800,000	1,000,000	1,000,000
i)Ordinary shares	800,000	800,000	800,000	800,000	1,000,000	1,000,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	4,002,813	3,539,278	3,678,938	4,913,828	5,674,408	5,568,806
i)Capital Reserve	1,426,143	723,980	873,607	1,591,830	987,573	421,015
ii)Revenue Reserve	2,576,670	2,815,298	2,805,331	3,321,998	4,686,835	5,147,791
of which: un-appropriated profit(loss) / retained earnings	773,027	1,011,655	1,001,688	1,518,355	2,883,192	3,344,148
3.Surplus on revaluation of fixed assets	3,567,516	3,567,457	4,160,766	4,160,718	4,160,313	5,928,182
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	845,071	1,120,213	1,120,213	1,010,480	993,291	1,157,438
1.Long term borrowings	845,071	1,120,213	1,120,213	964,336	843,847	1,142,121
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	46,144	149,444	15,317
E.Current Liabilities (E1+E2+E3+E4)	8,398,686	8,343,855	9,034,951	9,379,445	10,472,610	11,839,648
1.Trade credit & other accounts payables	1,488,144	1,865,597	2,026,720	2,059,812	2,341,793	3,087,580
of which: i) Trade credits	719,653	698,931	1,209,104	1,039,619	939,688	1,663,529
2.Short term borrowings	6,416,791	5,935,657	6,239,650	6,127,540	6,892,369	7,248,114
3.Current portion of non-current liabilities	258,038	274,858	490,551	886,130	759,269	753,978
4.Other current liabilities	235,713	267,743	278,030	305,963	479,179	749,976
F.Operations:						
1.Sales	11,314,259	13,946,144	13,264,005	17,817,252	20,208,844	19,820,939
i)Local sales (Net)	5,375,577	5,625,858	5,303,699	6,851,930	9,732,188	7,836,500
ii)Export sales (Net)	5,938,682	8,320,286	7,960,306	10,965,322	10,476,656	11,984,439
2.Cost of sales	10,214,002	12,308,973	11,714,594	15,363,861	16,790,308	17,226,096
i)Cost of material	4,070,731	4,855,524	4,835,208	5,067,802	7,039,698	8,738,994
3.Gross profit / (loss) (F1-F2)	1,100,257	1,637,171	1,549,411	2,453,391	3,418,536	2,594,843
4.General, administrative and other expenses	777,225	1,064,863	1,008,799	1,322,421	1,658,554	1,477,127
i)Selling & distribution expenses	468,190	678,533	573,546	769,112	929,784	886,706
ii)Administrative and other expenses	309,035	386,330	435,253	553,309	728,770	590,421
5.Other income / (loss)	324,846	330,282	116,780	131,436	377,347	623,265
6.EBIT (F3-F4+F5)	647,878	902,590	657,392	1,262,406	2,137,329	1,740,981
7.Financial expenses	637,703	506,750	480,866	452,229	498,167	1,024,827
of which: (i) Interest expenses	622,703	488,300	463,019	405,536	462,483	1,003,654
8.Profit / (loss) before taxation (F6-F7)	10,175	395,840	176,526	810,177	1,639,162	716,154
9.Tax expenses	1,720	157,251	142,927	294,527	414,676	225,762
10.Profit / (loss) after tax (F8-F9)	8,455	238,589	33,599	515,650	1,224,486	490,392
11.Cash dividends	0	48,000	0	0	100,000	100,000
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(311,912)	864,284	256,872	100,442	(60,469)	998,628
2.Net cash flows from investing activities	(164,451)	(674,057)	(286,217)	(300,049)	(781,314)	(1,629,864)
3.Net cash flows from financing activities	475,881	(189,172)	63,862	498,552	649,454	667,030
H.Miscellaneous						
1.Total capital employed (C+D)	9,215,400	9,026,948	9,759,917	10,885,026	11,828,012	13,654,426
2.Retention in business (F10-F11-F12)	8,455	190,589	33,599	515,650	1,124,486	390,392
3.Depreciation for the year	296,358	298,092	326,684	333,513	328,276	322,949
4.Salaries, wages and employee benefits	1,206,280	1,323,900	1,508,166	1,718,383	1,943,654	2,112,765
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.07	1.71	0.25	2.89	6.06	2.47
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.63	0.80	0.73	0.91	0.95	0.83
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.05	1.36	0.19	2.64	5.75	2.05
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.96	2.15	2.19	2.11	2.06	2.05
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.09	2.93	0.41	5.57	11.83	4.20
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.11	2.98	0.42	6.45	12.24	4.90

Towellers Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,294,773	1,263,862	1,697,497	1,859,376	3,198,419	3,314,470
1.Capital work in progress	0	23,856	6,233	168,605	247,877	145,083
2.Operating fixed assets at cost	1,451,906	1,264,575	1,748,599	2,054,803	3,389,278	3,238,394
3.Operating fixed assets after deducting accumulated depreciation	1,264,375	1,207,400	1,657,528	1,641,921	2,891,694	3,103,129
4.Intangible assets	0	0	0	0	3,040	2,736
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	30,398	32,606	33,736	48,850	55,808	63,522
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,048,309	1,475,871	1,852,202	2,437,648	4,632,049	6,667,455
1.Cash & bank balance	106,580	287,273	350,296	300,397	663,672	430,403
2.Inventories; of which	373,961	486,952	567,968	1,101,734	1,490,830	1,624,943
i)Raw material	127,215	186,296	189,000	427,723	645,288	559,197
ii)Work in progress	130,350	146,983	225,409	448,503	445,970	380,584
iii)Finished goods	101,552	150,013	153,559	225,508	399,572	685,162
3.Trade Debt / accounts receivables	252,895	402,697	510,349	452,801	1,546,987	2,246,392
4.Short term loans and advances	16,677	16,274	13,178	52,890	61,395	115,392
5.Short term investments	0	0	0	0	228,413	1,352,260
6.Other current assets	298,196	282,675	410,411	529,826	640,752	898,065
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,343,082	2,739,733	3,549,699	4,297,024	7,830,468	9,981,925
C.Shareholders' Equity (C1+C2+C3)	1,631,240	2,053,845	2,714,251	3,277,719	5,391,114	7,560,745
1.Issued, Subscribed & Paid up capital	170,000	170,000	170,000	170,000	170,000	170,000
i)Ordinary shares	170,000	170,000	170,000	170,000	170,000	170,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	585,396	1,034,004	1,317,202	1,928,578	3,030,788	5,255,654
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	585,396	1,034,004	1,317,202	1,928,578	3,030,788	5,255,654
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	875,844	849,841	1,227,049	1,179,141	2,190,326	2,135,091
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	111,449	97,902	163,376	174,794	186,910	185,190
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	111,449	97,902	163,376	174,794	176,663	176,081
5.Other non-current liabilities	0	0	0	0	10,247	9,109
E.Current Liabilities (E1+E2+E3+E4)	600,393	587,986	672,072	844,511	2,252,444	2,235,990
1.Trade credit & other accounts payables	598,935	587,986	672,072	844,511	1,454,059	2,233,291
of which: i) Trade credits	531,366	543,986	609,991	722,726	1,189,936	1,842,602
2.Short term borrowings	1,458	0	0	0	791,011	0
3.Current portion of non-current liabilities	0	0	0	0	854	1,138
4.Other current liabilities	0	0	0	0	6,520	1,561
F.Operations:						
1.Sales	2,605,809	3,848,285	3,772,254	5,220,747	10,238,086	11,086,916
i)Local sales (Net)	12,030	20,767	12,335	57,491	144,086	275,927
ii)Export sales (Net)	2,593,779	3,827,518	3,759,919	5,163,256	10,094,000	10,810,989
2.Cost of sales	2,217,211	2,985,218	3,071,384	4,109,212	8,153,154	7,944,316
i)Cost of material	679,541	1,052,382	1,479,949	2,419,716	4,785,222	4,342,507
3.Gross profit / (loss) (F1-F2)	388,598	863,067	700,870	1,111,535	2,084,932	3,142,600
4.General, administrative and other expenses	342,715	414,116	413,874	517,273	921,215	847,511
i)Selling & distribution expenses	142,394	187,003	157,920	198,402	512,916	298,705
ii)Administrative and other expenses	200,321	227,113	255,954	318,871	408,299	548,806
5.Other income / (loss)	238,924	8,608	34,308	25,389	42,526	338,877
6.EBIT (F3-F4+F5)	284,807	457,559	321,304	619,651	1,206,243	2,633,966
7.Financial expenses	5,201	6,482	6,388	5,444	23,250	53,848
of which: (i) Interest expenses	253	662	1,711	532	14,902	46,729
8.Profit / (loss) before taxation (F6-F7)	279,606	451,077	314,916	614,207	1,182,993	2,580,118
9.Tax expenses	26,000	48,393	39,021	57,751	121,947	191,780
10.Profit / (loss) after tax (F8-F9)	253,606	402,684	275,895	556,456	1,061,046	2,388,338
11.Cash dividends	0	0	0	0	204,000	221,000
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	13,324	226,109	157,766	189,415	199,533	2,137,189
2.Net cash flows from investing activities	(54,307)	(43,957)	(94,744)	(239,313)	(604,956)	(1,358,466)
3.Net cash flows from financing activities	(14,748)	(1,458)	0	0	768,697	(1,011,991)
H.Miscellaneous						
1.Total capital employed (C+D)	1,742,689	2,151,747	2,877,627	3,452,513	5,578,024	7,745,935
2.Retention in business (F10-F11-F12)	253,606	402,684	275,895	556,456	857,046	2,167,338
3.Depreciation for the year	81,929	77,468	91,071	93,942	116,430	134,727
4.Salaries, wages and employee benefits	363,357	413,291	470,654	606,520	983,249	1,236,194
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	9.73	10.46	7.31	10.66	10.36	21.54
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.21	1.51	1.20	1.33	1.69	1.24
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	11.78	15.84	8.77	14.18	17.50	26.82
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.58	1.38	1.32	1.31	1.40	1.38
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	18.65	21.85	11.57	18.57	24.48	36.88
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	14.92	23.69	16.23	32.73	62.41	140.49

Yousaf Weaving Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	800,205	871,656	856,469	1,003,877	1,048,673	1,006,485
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,736,136	1,825,758	1,850,971	2,027,901	2,042,514	2,050,163
3.Operating fixed assets after deducting accumulated depreciation	783,754	825,390	807,552	947,395	925,961	896,649
4.Intangible assets	363	291	233	186	149	119
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	16,088	45,975	48,684	56,296	122,563	109,717
B.Current Assets (B1+B2+B3+B4+B5+B6)	182,593	184,737	129,254	150,019	503,848	511,226
1.Cash & bank balance	2,462	2,347	4,062	1,328	1,013	4,712
2.Inventories; of which	31,133	35,997	15,351	17,277	233,870	422,400
i)Raw material	6,686	5,925	1,146	0	167,508	0
ii)Work in progress	7,455	3,477	1,850	3,112	40,536	20,253
iii)Finished goods	16,992	26,595	12,355	14,165	25,826	402,147
3.Trade Debt / accounts receivables	23,817	52,697	18,261	37,469	168,181	2,793
4.Short term loans and advances	41,136	10,812	19,235	22,220	31,424	19,483
5.Short term investments	0	7,500	0	0	0	0
6.Other current assets	84,045	75,384	72,345	71,725	69,360	61,838
Total Assets (A+B) / Equity & Liabilities (C+D+E)	982,798	1,056,393	985,723	1,153,896	1,552,521	1,517,711
C.Shareholders' Equity (C1+C2+C3)	(197,704)	(80,153)	(314,019)	(48,554)	306,603	266,613
1.Issued, Subscribed & Paid up capital	900,000	900,000	900,000	900,000	900,000	1,360,000
i)Ordinary shares	900,000	900,000	900,000	900,000	900,000	1,360,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,301,537)	(1,183,986)	(1,417,852)	(1,334,117)	(978,960)	(1,478,950)
i)Capital Reserve	0	191,631	37,640	106,600	449,106	14,476
ii)Revenue Reserve	(1,301,537)	(1,375,617)	(1,455,492)	(1,440,717)	(1,428,066)	(1,493,426)
of which: un-appropriated profit(loss) / retained earnings	(1,301,537)	(1,375,617)	(1,455,492)	(1,440,717)	(1,428,066)	(1,493,426)
3.Surplus on revaluation of fixed assets	203,833	203,833	203,833	385,563	385,563	385,563
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	101,703	21,492	32,431	35,553	97,889	51,068
1.Long term borrowings	66,695	0	0	0	50,251	32,910
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	28,877	21,492	32,431	35,553	47,638	18,158
5.Other non-current liabilities	6,131	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,078,799	1,115,054	1,267,311	1,166,897	1,148,029	1,200,030
1.Trade credit & other accounts payables	331,415	433,843	403,861	305,175	294,890	344,084
of which: i) Trade credits	253,454	281,561	241,539	127,633	94,864	87,641
2.Short term borrowings	547,054	392,441	585,615	593,508	586,589	609,647
3.Current portion of non-current liabilities	31,906	93,771	93,177	80,978	75,519	61,179
4.Other current liabilities	168,424	194,999	184,658	187,236	191,031	185,120
F.Operations:						
1.Sales	1,947,147	1,325,506	415,495	723,253	1,244,911	860,825
i)Local sales (Net)	1,947,147	1,325,506	415,495	723,253	1,244,911	860,825
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,002,675	1,317,244	447,000	639,115	1,147,284	849,759
i)Cost of material	993,716	537,808	65,652	5,737	415,347	407,768
3.Gross profit / (loss) (F1-F2)	(55,528)	8,262	(31,505)	84,138	97,627	11,066
4.General, administrative and other expenses	61,774	60,896	41,271	55,771	57,639	60,137
i)Selling & distribution expenses	10,993	10,062	3,915	9,714	8,328	8,586
ii)Administrative and other expenses	50,781	50,834	37,356	46,057	49,311	51,551
5.Other income / (loss)	0	5	3,777	1,833	2,649	7
6.EBIT (F3-F4+F5)	(117,302)	(52,629)	(68,999)	30,200	42,637	(49,064)
7.Financial expenses	48,147	11,310	178	2,108	4,660	5,131
of which: (i) Interest expenses	47,543	11,060	102	2,005	4,573	5,017
8.Profit / (loss) before taxation (F6-F7)	(165,449)	(63,939)	(69,177)	28,092	37,977	(54,195)
9.Tax expenses	(469)	10,353	6,303	10,913	15,598	12,271
10.Profit / (loss) after tax (F8-F9)	(164,980)	(74,292)	(75,480)	17,179	22,379	(66,466)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(2,388)	82,126	(16,284)	(62,493)	(297,898)	(15,323)
2.Net cash flows from investing activities	(11,061)	(114,431)	(20,589)	(4,896)	(20,498)	(7,827)
3.Net cash flows from financing activities	14,385	32,191	38,588	64,654	318,080	26,849
H.Miscellaneous						
1.Total capital employed (C+D)	(96,001)	(58,661)	(281,588)	(13,001)	404,492	317,681
2.Retention in business (F10-F11-F12)	(164,980)	(74,292)	(75,480)	17,179	22,379	(66,466)
3.Depreciation for the year	41,763	42,886	42,986	41,004	38,931	36,973
4.Salaries, wages and employee benefits	340,934	296,528	136,633	237,964	264,115	238,714
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-8.47	-5.60	-18.17	2.38	1.80	-7.72
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.14	1.30	0.41	0.68	0.92	0.56
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-18.14	-7.29	-7.39	1.61	1.65	-4.33
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-4.21	-7.34	-5.18	-5.90	10.49	5.36
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	76.43	53.47	38.30	-9.48	17.34	-23.19
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.83	-0.83	-0.84	0.19	0.25	-0.49

Zahidjee Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	6,569,912	6,448,641	6,977,193	8,151,946	14,390,485	13,628,527
1.Capital work in progress	137,075	305,158	388,727	2,249,089	1,728,369	1,989,774
2.Operating fixed assets at cost	6,392,296	6,580,362	7,409,155	7,512,786	13,076,133	13,198,160
3.Operating fixed assets after deducting accumulated depreciation	6,067,219	5,778,684	6,224,460	5,866,881	12,634,140	11,618,277
4.Intangible assets	1,968	1,123	330	0	0	0
5.Long term investments	359,200	359,200	359,200	0	0	0
6.Other non-current assets	4,450	4,476	4,476	35,976	27,976	20,476
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,810,745	4,696,860	5,443,587	6,657,432	12,381,238	13,194,534
1.Cash & bank balance	24,778	83,459	63,840	384,991	2,772,923	3,682,133
2.Inventories; of which	2,987,053	2,604,242	2,926,874	2,949,653	4,093,772	4,388,065
i)Raw material	2,679,386	2,264,423	2,189,260	2,509,189	3,266,364	3,285,961
ii)Work in progress	84,099	108,031	129,048	124,531	228,556	283,645
iii)Finished goods	206,627	221,675	599,665	302,306	560,355	735,194
3.Trade Debt / accounts receivables	971,774	1,231,080	1,729,035	2,000,830	4,313,379	3,765,446
4.Short term loans and advances	161,680	91,503	249,326	344,840	616,479	668,579
5.Short term investments	87,691	72,985	56,791	123,135	125,076	100,660
6.Other current assets	577,769	613,591	417,721	853,983	459,609	589,651
Total Assets (A+B) / Equity & Liabilities (C+D+E)	11,380,657	11,145,501	12,420,780	14,809,378	26,771,723	26,823,061
C.Shareholders' Equity (C1+C2+C3)	5,171,026	5,914,665	6,467,116	7,844,722	14,691,348	15,762,391
1.Issued, Subscribed & Paid up capital	1,914,211	1,914,211	1,914,211	1,914,210	1,914,211	1,914,211
i)Ordinary shares	1,914,211	1,914,211	1,914,211	1,914,210	1,914,211	1,914,211
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,935,361	2,771,706	3,395,636	4,833,890	8,700,490	9,963,781
i)Capital Reserve	366,259	366,259	366,259	366,259	366,259	366,259
ii)Revenue Reserve	1,569,102	2,405,447	3,029,377	4,467,631	8,334,231	9,597,522
of which: un-appropriated profit(loss) / retained earnings	0	2,105,447	2,729,377	4,167,631	8,034,231	9,297,522
3.Surplus on revaluation of fixed assets	1,321,454	1,228,748	1,157,269	1,096,622	4,076,647	3,884,399
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,479,683	1,185,062	1,618,623	2,983,192	5,790,442	4,677,117
1.Long term borrowings	927,898	790,419	1,137,357	2,561,844	4,404,524	3,353,602
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	21,985
5.Other non-current liabilities	551,785	394,643	481,266	421,348	1,385,918	1,301,530
E.Current Liabilities (E1+E2+E3+E4)	4,729,948	4,045,774	4,335,041	3,981,464	6,289,933	6,383,553
1.Trade credit & other accounts payables	781,924	404,702	887,327	1,194,787	1,484,590	2,059,707
of which: i) Trade credits	577,892	182,462	466,076	536,974	594,516	776,029
2.Short term borrowings	3,598,814	3,215,569	2,980,918	2,288,112	3,973,559	3,047,300
3.Current portion of non-current liabilities	195,391	187,575	210,629	203,143	383,126	706,279
4.Other current liabilities	153,819	237,928	256,167	295,422	448,658	570,267
F.Operations:						
1.Sales	10,329,177	13,444,689	13,902,387	16,614,520	27,935,802	32,317,373
i)Local sales (Net)	8,214,825	11,077,472	11,020,652	10,322,908	23,484,085	28,220,758
ii)Export sales (Net)	2,114,352	2,367,217	2,881,735	6,291,612	4,451,717	4,096,615
2.Cost of sales	9,295,014	11,982,986	12,225,562	14,233,293	22,303,803	29,706,205
i)Cost of material	7,125,619	9,393,527	9,930,642	11,148,358	18,661,609	24,485,194
3.Gross profit / (loss) (F1-F2)	1,034,163	1,461,703	1,676,825	2,381,227	5,631,999	2,611,168
4.General, administrative and other expenses	276,609	333,613	367,630	432,399	861,587	749,020
i)Selling & distribution expenses	118,951	119,098	155,953	156,576	413,982	372,039
ii)Administrative and other expenses	157,658	214,515	211,677	275,823	447,605	376,981
5.Other income / (loss)	41,303	4,882	13,771	52,828	137,564	550,685
6.EBIT (F3-F4+F5)	798,857	1,132,972	1,322,966	2,001,656	4,907,976	2,412,833
7.Financial expenses	223,893	388,569	329,329	282,671	635,700	815,546
of which: (i) Interest expenses	217,042	378,907	320,342	270,861	618,671	789,658
8.Profit / (loss) before taxation (F6-F7)	574,964	744,403	993,637	1,718,985	4,272,276	1,597,287
9.Tax expenses	249,036	(37,255)	276,354	161,876	294,539	383,912
10.Profit / (loss) after tax (F8-F9)	325,928	781,658	717,283	1,557,109	3,977,737	1,213,375
11.Cash dividends	66,997	162,708	0	440,268	191,421	191,421
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(629,335)	1,105,745	1,041,775	1,730,047	1,639,954	2,651,841
2.Net cash flows from investing activities	(933,965)	(450,968)	(1,034,025)	(1,941,671)	(2,718,121)	101,545
3.Net cash flows from financing activities	1,531,212	(596,096)	(27,368)	532,774	3,466,099	(1,844,177)
H.Miscellaneous						
1.Total capital employed (C+D)	6,650,709	7,099,727	8,085,739	10,827,914	20,481,790	20,439,508
2.Retention in business (F10-F11-F12)	258,931	618,950	717,283	1,116,841	3,786,316	1,021,954
3.Depreciation for the year	253,071	543,208	518,217	538,756	861,632	1,129,500
4.Salaries, wages and employee benefits	722,411	811,251	873,093	937,845	1,299,602	1,307,984
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.16	5.81	5.16	9.37	14.24	3.75
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.01	1.19	1.18	1.22	1.34	1.21
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.18	6.94	6.09	11.44	19.13	4.53
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.05	2.03	1.90	1.90	1.85	1.76
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.51	14.10	11.59	21.76	35.30	7.97
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.70	4.08	3.75	8.13	20.78	6.34

Zahur Cotton Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	76,394	73,923	71,452	68,981	68	68
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	132,787	132,787	132,787	132,787	0	0
3.Operating fixed assets after deducting accumulated depreciation	76,326	73,855	71,384	68,913	0	0
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	68	68	68	68	68	68
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,116	3,236	802	140	25	13
1.Cash & bank balance	1,993	3,236	801	138	23	11
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	123	0	1	2	2	2
Total Assets (A+B) / Equity & Liabilities (C+D+E)	78,510	77,159	72,254	69,121	93	81
C.Shareholders' Equity (C1+C2+C3)	(55,752)	(57,561)	(62,927)	(67,553)	(38,340)	(39,086)
1.Issued, Subscribed & Paid up capital	98,600	98,600	98,600	98,600	98,600	98,600
i)Ordinary shares	98,600	98,600	98,600	98,600	98,600	98,600
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(202,486)	(203,336)	(207,742)	(211,409)	(136,940)	(137,686)
i)Capital Reserve	20,066	20,066	20,066	20,066	0	0
ii)Revenue Reserve	(222,552)	(223,402)	(227,808)	(231,475)	(136,940)	(137,686)
of which: un-appropriated profit(loss) / retained earnings	(222,552)	(223,402)	(227,808)	(231,475)	(136,940)	(137,686)
3.Surplus on revaluation of fixed assets	48,134	47,175	46,215	45,256	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	12,445	12,053	11,661	11,270	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	12,445	12,053	11,661	11,270	0	0
E.Current Liabilities (E1+E2+E3+E4)	121,817	122,667	123,520	125,404	38,433	39,167
1.Trade credit & other accounts payables	6,303	7,522	8,936	10,820	12,483	13,043
of which: i) Trade credits	1,060	1,800	2,538	2,789	2,789	2,789
2.Short term borrowings	115,514	114,849	114,584	114,584	25,950	26,124
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	0	296	0	0	0	0
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	5,024	7,357	5,767	5,017	2,881	745
i)Selling & distribution expenses	0	0	0	16	15	15
ii)Administrative and other expenses	5,024	7,357	5,767	5,001	2,866	730
5.Other income / (loss)	3,126	6,569	10	0	36,938	0
6.EBIT (F3-F4+F5)	(1,898)	(788)	(5,757)	(5,017)	34,057	(745)
7.Financial expenses	0	3	1	1	1	1
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(1,898)	(791)	(5,758)	(5,018)	34,056	(746)
9.Tax expenses	317	1,018	(392)	(392)	(6,638)	0
10.Profit / (loss) after tax (F8-F9)	(2,215)	(1,809)	(5,366)	(4,626)	40,694	(746)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(699)	1,908	(2,170)	(663)	(114)	(186)
2.Net cash flows from investing activities	0	0	0	0	0	0
3.Net cash flows from financing activities	(660)	(665)	(265)	0	0	173
H.Miscellaneous						
1.Total capital employed (C+D)	(43,307)	(45,508)	(51,266)	(56,283)	(38,340)	(39,086)
2.Retention in business (F10-F11-F12)	(2,215)	(1,809)	(5,366)	(4,626)	40,694	(746)
3.Depreciation for the year	2,455	2,470	2,470	12,387	1,104	0
4.Salaries, wages and employee benefits	204	231	240	240	240	300
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.82	-2.32	-7.18	-6.54	117.59	-857.47
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.41	-0.32	-1.24	-1.08	-0.65	0.00
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.97	0.75	8.91	7.09	-76.86	1.93
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.22	-0.18	-0.54	-0.47	4.13	-0.08

Zephyr Textiles Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,003,934	2,003,934	1,989,223	2,091,382	2,234,042	2,634,454
1.Capital work in progress	0	0	63,318	33,094	39,592	75,202
2.Operating fixed assets at cost	2,865,326	2,865,326	2,339,396	2,643,213	2,958,173	3,378,398
3.Operating fixed assets after deducting accumulated depreciation	1,981,436	1,981,436	1,903,440	2,031,916	2,049,896	2,420,909
4.Intangible assets	0	0	0	3,633	3,924	2,716
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	22,498	22,498	22,465	22,739	140,630	135,627
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,204,090	2,204,090	2,490,299	3,109,679	2,942,625	3,240,443
1.Cash & bank balance	28,991	28,991	71,785	78,873	64,697	156,349
2.Inventories; of which	1,069,576	1,069,576	1,103,929	1,411,063	1,341,659	1,456,788
i)Raw material	171,084	171,084	89,163	289,810	220,671	407,096
ii)Work in progress	138,176	138,176	95,670	148,795	161,795	110,363
iii)Finished goods	760,316	760,316	919,096	972,458	959,193	939,330
3.Trade Debt / accounts receivables	658,605	658,605	708,870	823,673	661,414	557,182
4.Short term loans and advances	35,965	35,965	76,738	133,826	90,559	80,868
5.Short term investments	735	735	63,076	3,966	6,422	107,976
6.Other current assets	410,218	410,218	465,901	658,278	777,874	881,280
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,208,024	4,208,024	4,479,522	5,201,061	5,176,667	5,874,897
C.Shareholders' Equity (C1+C2+C3)	1,540,739	1,540,739	1,613,261	1,962,011	2,103,034	2,529,991
1.Issued, Subscribed & Paid up capital	594,287	594,287	594,287	594,287	594,287	594,287
i)Ordinary shares	594,287	594,287	594,287	594,287	594,287	594,287
ii)Preference shares	0	0	0	0	0	0
2.Reserves	595,211	595,211	716,442	979,204	1,140,571	1,361,644
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	595,211	595,211	716,442	979,204	1,140,571	1,361,644
of which: un-appropriated profit(loss) / retained earnings	595,211	595,211	716,442	979,204	1,140,571	1,361,644
3.Surplus on revaluation of fixed assets	351,241	351,241	302,532	388,520	368,176	574,060
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	658,797	658,797	604,411	436,502	333,823	315,889
1.Long term borrowings	416,224	416,224	350,037	241,674	123,409	85,500
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	86,519	86,519	118,181	0	134,674	110,198
5.Other non-current liabilities	156,054	156,054	136,193	194,828	75,740	120,191
E.Current Liabilities (E1+E2+E3+E4)	2,008,488	2,008,488	2,261,850	2,802,548	2,739,810	3,029,017
1.Trade credit & other accounts payables	662,789	662,789	818,278	1,196,315	1,196,137	1,602,937
of which: i) Trade credits	431,920	431,920	595,177	959,924	933,408	969,674
2.Short term borrowings	1,158,697	1,158,697	1,320,186	1,268,832	1,294,906	1,312,657
3.Current portion of non-current liabilities	164,905	164,905	65,477	258,920	206,637	34,955
4.Other current liabilities	22,097	22,097	57,909	78,481	42,130	78,468
F.Operations:						
1.Sales	4,252,317	4,252,317	4,326,055	6,128,888	7,384,164	7,925,939
i)Local sales (Net)	2,515,470	2,515,470	2,338,749	3,074,945	3,689,284	2,742,564
ii)Export sales (Net)	1,736,847	1,736,847	1,987,306	3,053,943	3,694,880	5,183,375
2.Cost of sales	3,786,846	3,786,846	3,924,323	5,321,342	6,645,016	6,881,450
i)Cost of material	2,348,707	2,348,707	2,592,011	3,594,299	4,335,147	3,868,959
3.Gross profit / (loss) (F1-F2)	465,471	465,471	401,732	807,546	739,148	1,044,489
4.General, administrative and other expenses	181,712	181,712	238,172	348,111	478,857	647,841
i)Selling & distribution expenses	101,314	101,314	131,308	210,882	334,450	262,244
ii)Administrative and other expenses	80,398	80,398	106,864	137,229	144,407	385,597
5.Other income / (loss)	3,410	3,410	34,452	13,526	99,201	163,586
6.EBIT (F3-F4+F5)	287,169	287,169	198,012	472,961	359,492	560,234
7.Financial expenses	157,956	157,956	121,620	111,993	98,263	189,581
of which: (i) Interest expenses	144,330	144,330	100,767	83,294	80,749	172,397
8.Profit / (loss) before taxation (F6-F7)	129,213	129,213	76,392	360,968	261,229	370,653
9.Tax expenses	26,038	26,038	21,320	58,892	79,054	132,694
10.Profit / (loss) after tax (F8-F9)	103,175	103,175	55,072	302,076	182,175	237,959
11.Cash dividends	29,714	29,714	0	29,714	29,714	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	102,959	102,959	306,597	200,271	461,230	744,113
2.Net cash flows from investing activities	(89,206)	(89,206)	(296,399)	(221,767)	(350,128)	(457,262)
3.Net cash flows from financing activities	(34,651)	(34,651)	5,966	28,584	(242,848)	(195,199)
H.Miscellaneous						
1.Total capital employed (C+D)	2,199,536	2,199,536	2,217,672	2,398,513	2,436,857	2,845,880
2.Retention in business (F10-F11-F12)	73,461	73,461	55,072	272,362	152,461	237,959
3.Depreciation for the year	168,906	168,906	169,987	178,388	183,764	182,540
4.Salaries, wages and employee benefits	377,999	377,999	451,887	511,453	596,126	879,981
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.43	2.43	1.27	4.93	2.47	3.00
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.07	1.01	1.00	1.27	1.42	1.43
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.60	2.45	1.27	6.24	3.51	4.31
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.70	2.73	2.75	2.71	2.59	2.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	7.02	6.70	3.49	16.90	9.08	10.27
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.74	1.74	0.93	5.08	3.07	4.00

Made-up textile articles - Overall

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	16,958,535	20,061,779	32,140,526	40,201,279	54,688,621	59,477,236
1.Capital work in progress	1,248,438	952,069	2,464,854	6,282,708	9,464,261	2,445,900
2.Operating fixed assets at cost	27,596,405	31,552,082	36,722,851	42,205,081	61,211,157	76,481,191
3.Operating fixed assets after deducting accumulated depreciation	15,345,817	18,543,730	21,971,174	25,280,699	41,319,430	52,821,978
4.Intangible assets	32,005	44,646	232,449	218,472	190,838	197,892
5.Long term investments	78,806	76,220	4,683,478	4,685,979	90,867	90,394
6.Other non-current assets	253,469	445,114	2,788,571	3,733,421	3,623,225	3,921,072
B.Current Assets (B1+B2+B3+B4+B5+B6)	28,416,013	36,017,921	41,623,156	54,678,042	74,668,598	76,341,246
1.Cash & bank balance	538,785	504,702	825,381	1,003,796	2,427,279	1,211,432
2.Inventories; of which	16,842,771	21,756,016	27,099,861	31,942,400	43,180,985	48,002,855
i)Raw material	6,357,895	8,701,138	8,654,771	10,088,217	16,093,375	20,055,510
ii)Work in progress	355,297	405,896	612,634	835,784	5,497,540	6,355,599
iii)Finished goods	10,129,579	12,648,982	17,655,707	20,923,007	20,698,613	21,535,804
3.Trade Debt / accounts receivables	5,963,736	7,550,179	5,842,784	12,435,051	20,991,160	17,518,643
4.Short term loans and advances	1,309,627	1,563,692	1,464,171	3,844,671	2,449,058	2,700,599
5.Short term investments	26,228	4,177	8,506	16,781	307,410	292,541
6.Other current assets	3,734,866	4,639,155	6,382,453	5,435,343	5,312,706	6,615,176
Total Assets (A+B) / Equity & Liabilities (C+D+E)	45,374,548	56,079,700	73,763,682	94,879,321	129,357,219	135,818,482
C.Shareholders' Equity (C1+C2+C3)	13,264,590	15,560,849	17,200,585	21,907,812	38,994,910	43,569,676
1.Issued, Subscribed & Paid up capital	3,786,284	3,786,284	4,499,275	4,499,275	6,388,491	7,621,922
i)Ordinary shares	3,786,284	3,786,284	4,499,275	4,499,275	6,388,491	7,621,922
ii)Preference shares	0	0	0	0	0	0
2.Reserves	9,478,306	11,774,565	12,701,310	17,408,537	32,606,419	35,947,754
i)Capital Reserve	1,525,374	1,501,726	2,674,759	2,762,170	8,720,722	8,210,427
ii)Revenue Reserve	7,952,932	10,272,839	10,026,551	14,646,367	23,885,697	27,737,327
of which: un-appropriated profit(loss) / retained earnings	2,239,491	10,103,021	9,503,048	14,346,397	23,832,197	27,683,827
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	7,094,288	9,086,328	15,932,519	23,556,028	25,037,684	23,638,917
1.Long term borrowings	6,941,646	8,878,756	15,651,150	21,863,915	23,613,490	23,124,575
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	95,101	117,837	178,250	197,570	263,394	364,985
5.Other non-current liabilities	57,541	89,735	103,119	1,494,543	1,160,800	149,357
E.Current Liabilities (E1+E2+E3+E4)	25,015,670	31,432,523	40,630,578	49,415,481	65,324,625	68,609,889
1.Trade credit & other accounts payables	7,548,408	10,144,746	12,651,600	15,088,184	21,083,584	26,639,214
of which: i) Trade credits	2,917,596	3,650,642	4,966,537	6,846,379	9,937,648	13,592,196
2.Short term borrowings	15,717,190	19,596,920	26,601,551	30,182,531	36,314,390	31,924,760
3.Current portion of non-current liabilities	1,392,464	1,212,806	908,729	3,220,175	6,859,096	7,908,884
4.Other current liabilities	357,608	478,051	468,698	924,591	1,067,555	2,137,031
F.Operations:						
1.Sales	48,414,740	59,171,952	57,641,470	90,235,867	123,781,602	140,396,169
i)Local sales (Net)	17,382,007	25,441,188	20,428,663	32,913,972	64,296,449	38,017,485
ii)Export sales (Net)	31,032,733	33,730,764	37,212,807	57,321,895	59,485,153	102,378,684
2.Cost of sales	38,090,199	47,043,393	47,780,520	72,544,905	96,623,777	112,196,448
i)Cost of material	15,639,362	21,651,888	24,791,501	48,099,690	60,402,500	69,290,458
3.Gross profit / (loss) (F1-F2)	10,324,541	12,128,559	9,860,950	17,690,962	27,157,825	28,199,721
4.General, administrative and other expenses	7,032,670	7,738,610	8,262,752	9,876,633	12,462,138	14,774,775
i)Selling & distribution expenses	4,090,340	4,751,437	4,991,375	5,953,366	7,664,827	8,607,519
ii)Administrative and other expenses	2,942,330	2,987,173	3,271,377	3,923,267	4,797,311	6,167,256
5.Other income / (loss)	185,331	1,152,820	977,318	885,530	1,100,032	989,646
6.EBIT (F3-F4+F5)	3,477,202	5,542,769	2,575,516	8,699,859	15,795,719	14,414,592
7.Financial expenses	1,030,056	1,523,255	2,123,337	2,391,440	3,981,798	7,355,749
of which: (i) Interest expenses	854,416	322,456	1,736,494	2,087,845	3,275,040	6,442,569
8.Profit / (loss) before taxation (F6-F7)	2,447,146	4,019,514	452,179	6,308,419	11,813,921	7,058,843
9.Tax expenses	269,948	405,676	426,415	1,052,957	1,873,754	2,120,623
10.Profit / (loss) after tax (F8-F9)	2,177,198	3,613,838	25,764	5,255,462	9,940,167	4,938,220
11.Cash dividends	939,614	896,076	1,074,324	427,795	7,256	9,675
12.Bonus shares / stock dividends	0	712,991	855,589	855,589	0	1,480,119
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,140,250)	151,119	226,546	298,542	8,433,384	19,354,382
2.Net cash flows from investing activities	(2,104,057)	(4,928,343)	(9,285,516)	(10,015,078)	(12,097,578)	(8,627,244)
3.Net cash flows from financing activities	241,097	908,883	2,239,837	6,416,005	9,086,690	(12,098,032)
H.Miscellaneous						
1.Total capital employed (C+D)	20,358,878	24,647,177	33,133,104	45,463,840	64,032,594	67,208,593
2.Retention in business (F10-F11-F12)	1,237,584	2,004,771	(1,904,149)	3,972,078	9,932,911	3,448,426
3.Depreciation for the year	1,901,002	1,986,014	2,192,261	2,749,647	3,438,620	4,205,913
4.Salaries, wages and employee benefits	8,172,561	9,550,320	10,717,435	12,375,904	14,915,916	17,619,739
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.50	6.11	0.04	5.82	8.03	3.52
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.15	1.17	0.89	1.07	1.10	1.06
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.19	7.12	0.04	6.23	8.87	3.72
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.40	3.52	3.96	4.31	3.68	3.21
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	17.65	25.07	0.16	26.88	32.64	11.96
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	5.75	9.54	0.06	11.68	15.56	6.48

Aruj Industries (Formerly Aruj Garment Accessories Ltd.)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	440,615	466,331	446,229	459,926	441,654	418,887
1.Capital work in progress	52,833	25,213	36,252	84,898	6,549	6,549
2.Operating fixed assets at cost	628,443	704,088	708,454	710,294	802,411	817,145
3.Operating fixed assets after deducting accumulated depreciation	380,709	431,855	400,164	368,765	432,093	410,605
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	7,073	9,263	9,813	6,263	3,012	1,733
B.Current Assets (B1+B2+B3+B4+B5+B6)	777,259	862,541	802,156	792,098	944,121	807,850
1.Cash & bank balance	17,975	9,948	21,581	21,348	14,950	8,887
2.Inventories; of which	366,060	259,950	286,100	251,827	415,615	280,184
i)Raw material	246,101	164,839	183,198	113,150	172,834	107,609
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	119,959	95,111	102,902	138,677	242,781	172,575
3.Trade Debt / accounts receivables	228,227	424,327	326,115	278,755	251,835	285,555
4.Short term loans and advances	113,240	104,848	96,879	101,726	134,175	138,529
5.Short term investments	0	0	0	0	0	0
6.Other current assets	51,757	63,468	71,481	138,442	127,546	94,695
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,217,874	1,328,872	1,248,385	1,252,024	1,385,775	1,226,737
C.Shareholders' Equity (C1+C2+C3)	362,911	380,996	390,922	405,234	386,945	259,267
1.Issued, Subscribed & Paid up capital	104,579	104,579	104,579	104,579	104,579	104,578
i)Ordinary shares	104,579	104,579	104,579	104,579	104,579	104,578
ii)Preference shares	0	0	0	0	0	0
2.Reserves	258,332	276,417	286,343	300,655	282,366	154,689
i)Capital Reserve	100,000	100,000	100,000	190,399	193,168	194,309
ii)Revenue Reserve	158,332	176,417	186,343	110,256	89,198	(39,620)
of which: un-appropriated profit(loss) / retained earnings	74,808	88,548	98,895	110,256	89,198	(39,620)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	73,212	69,331	61,761	74,988	83,376	58,564
1.Long term borrowings	29,777	19,806	5,363	12,127	11,865	15,797
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	23,584	31,120	38,031	41,157	52,326	27,436
5.Other non-current liabilities	19,851	18,405	18,367	21,704	19,185	15,331
E.Current Liabilities (E1+E2+E3+E4)	781,751	878,545	795,702	771,802	915,454	908,906
1.Trade credit & other accounts payables	331,590	407,381	233,084	226,073	217,892	194,186
of which: i) Trade credits	286,541	375,272	205,750	154,948	163,263	132,099
2.Short term borrowings	406,018	419,375	508,627	491,292	657,199	681,317
3.Current portion of non-current liabilities	26,607	32,102	27,749	31,053	15,499	12,815
4.Other current liabilities	17,536	19,687	26,242	23,384	24,864	20,588
F.Operations:						
1.Sales	1,162,366	1,433,016	1,171,355	1,391,626	1,298,733	857,996
i)Local sales (Net)	570,689	785,072	488,053	723,715	800,958	728,977
ii)Export sales (Net)	591,677	647,944	683,302	667,911	497,775	129,019
2.Cost of sales	1,053,087	1,318,727	1,021,509	1,250,507	1,212,703	918,866
i)Cost of material	51,021	1,010,552	749,777	971,193	992,937	614,111
3.Gross profit / (loss) (F1-F2)	109,279	114,289	149,846	141,119	86,030	(60,870)
4.General, administrative and other expenses	63,855	59,587	75,676	72,269	52,317	44,553
i)Selling & distribution expenses	21,146	19,452	32,644	27,196	12,969	1,118
ii)Administrative and other expenses	42,709	40,135	43,032	45,073	39,348	43,435
5.Other income / (loss)	0	5,011	4,175	954	8,119	0
6.EBIT (F3-F4+F5)	45,424	59,713	78,345	69,804	41,832	(105,423)
7.Financial expenses	34,146	44,656	55,282	35,194	46,321	27,370
of which: (i) Interest expenses	26,855	35,982	45,170	30,745	42,265	25,897
8.Profit / (loss) before taxation (F6-F7)	11,278	15,057	23,063	34,610	(4,489)	(132,793)
9.Tax expenses	4,709	1,932	12,556	21,280	16,305	6,750
10.Profit / (loss) after tax (F8-F9)	6,569	13,125	10,507	13,330	(20,794)	(139,543)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	14,355	35,293	(41,921)	51,020	(149,606)	(19,115)
2.Net cash flows from investing activities	(89,758)	(30,506)	(11,111)	(50,457)	8,349	1,216
3.Net cash flows from financing activities	85,812	(12,814)	64,664	(796)	134,859	11,836
H.Miscellaneous						
1.Total capital employed (C+D)	436,123	450,327	452,683	480,222	470,321	317,831
2.Retention in business (F10-F11-F12)	6,569	13,125	10,507	13,330	(20,794)	(139,543)
3.Depreciation for the year	31,927	35,840	37,601	33,240	36,043	36,223
4.Salaries, wages and employee benefits	100,071	111,691	108,497	122,588	131,787	78,639
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.57	0.92	0.90	0.96	-1.60	-16.26
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.02	1.13	0.91	1.11	0.98	0.66
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.58	1.03	0.82	1.07	-1.58	-10.68
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.26	3.42	3.34	3.14	3.33	4.04
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.89	3.53	2.72	3.35	-5.25	-43.19
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.63	1.26	1.00	1.27	-1.99	-13.34

Fateh Sports Wear Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	13,108	12,292	11,823	39,730	40,867	40,527
1.Capital work in progress	0	0	0	28,328	29,844	29,844
2.Operating fixed assets at cost	94,524	90,307	90,307	90,307	90,307	90,307
3.Operating fixed assets after deducting accumulated depreciation	13,108	12,292	11,823	11,402	11,023	10,683
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	24,273	7,287	367,669	320,365	413,504	574,873
1.Cash & bank balance	71	87	30,035	4,016	1,138	140
2.Inventories; of which	6,134	6,134	0	0	0	0
i)Raw material	6,134	6,134	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	336,500	315,087	411,000	573,200
4.Short term loans and advances	1,029	12	12	66	66	66
5.Short term investments	0	0	0	0	0	0
6.Other current assets	17,039	1,054	1,122	1,196	1,300	1,467
Total Assets (A+B) / Equity & Liabilities (C+D+E)	37,381	19,579	379,492	360,095	454,371	615,400
C.Shareholders' Equity (C1+C2+C3)	(256,125)	(274,870)	358,415	334,468	428,307	586,511
1.Issued, Subscribed & Paid up capital	20,000	20,000	20,000	20,000	20,000	20,000
i)Ordinary shares	20,000	20,000	20,000	20,000	20,000	20,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(276,125)	(294,870)	338,415	314,468	408,307	566,511
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(276,125)	(294,870)	338,415	314,468	408,307	566,511
of which: un-appropriated profit(loss) / retained earnings	(329,625)	(348,370)	284,915	260,968	354,807	513,011
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	0	0	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	293,506	294,449	21,077	25,627	26,064	28,889
1.Trade credit & other accounts payables	15,770	15,452	5,207	4,912	4,959	5,585
of which: i) Trade credits	9,589	9,589	1,499	781	781	781
2.Short term borrowings	145,243	146,504	15,757	20,602	20,992	23,191
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	132,493	132,493	113	113	113	113
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	3,157	18,745	19,538	2,531	2,174	3,992
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	3,157	18,745	19,538	2,531	2,174	3,992
5.Other income / (loss)	0	0	655,206	(21,413)	96,015	162,200
6.EBIT (F3-F4+F5)	(3,157)	(18,745)	635,668	(23,944)	93,841	158,208
7.Financial expenses	1	0	478	3	1	4
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(3,158)	(18,745)	635,190	(23,947)	93,840	158,204
9.Tax expenses	0	0	1,906	0	0	0
10.Profit / (loss) after tax (F8-F9)	(3,158)	(18,745)	633,284	(23,947)	93,840	158,204
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(315)	(1,309)	158,266	(2,535)	(1,752)	(3,197)
2.Net cash flows from investing activities	0	65	0	(28,328)	(1,516)	0
3.Net cash flows from financing activities	314	1,261	(128,318)	4,845	390	2,199
H.Miscellaneous						
1.Total capital employed (C+D)	(256,125)	(274,870)	358,415	334,468	428,307	586,511
2.Retention in business (F10-F11-F12)	(3,158)	(18,745)	633,284	(23,947)	93,840	158,204
3.Depreciation for the year	612	521	469	421	379	341
4.Salaries, wages and employee benefits	0	0	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-8.17	-65.82	317.38	-6.48	23.04	29.58
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.15	-0.11	4.78	1.07	1.07	1.05
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.24	7.06	1,516.03	-6.91	24.60	31.18
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.58	-9.37	316.64	-11.97	46.92	79.10

Gul Ahmed Textile Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	16,454,572	19,530,496	31,629,444	39,645,768	54,129,058	58,934,590
1.Capital work in progress	1,195,605	926,856	2,428,602	6,166,218	9,427,868	2,409,507
2.Operating fixed assets at cost	26,824,514	30,701,132	35,862,459	41,342,080	60,231,483	75,475,528
3.Operating fixed assets after deducting accumulated depreciation	14,926,272	18,067,449	21,523,244	24,867,812	40,823,078	52,340,673
4.Intangible assets	32,005	44,646	232,449	218,472	190,838	197,892
5.Long term investments	55,794	58,450	4,669,000	4,669,000	70,000	70,000
6.Other non-current assets	244,896	433,095	2,776,149	3,724,266	3,617,274	3,916,518
B.Current Assets (B1+B2+B3+B4+B5+B6)	27,434,770	34,921,711	40,194,334	53,318,042	72,971,957	74,707,147
1.Cash & bank balance	519,077	491,984	772,880	977,854	2,405,709	1,200,791
2.Inventories; of which	16,419,958	21,369,532	26,653,635	31,567,468	42,638,798	47,583,004
i)Raw material	6,089,797	8,503,455	8,441,959	9,949,009	15,908,344	19,918,626
ii)Work in progress	326,803	346,491	566,325	759,762	5,398,037	6,249,994
iii)Finished goods	10,003,358	12,519,586	17,468,602	20,763,305	20,440,960	21,358,442
3.Trade Debt / accounts receivables	5,666,199	7,071,272	5,150,748	11,793,214	20,183,635	16,621,547
4.Short term loans and advances	1,192,970	1,454,781	1,362,721	3,732,519	2,304,673	2,539,265
5.Short term investments	0	0	0	0	289,971	272,534
6.Other current assets	3,636,566	4,534,142	6,254,350	5,246,987	5,149,171	6,490,006
Total Assets (A+B) / Equity & Liabilities (C+D+E)	43,889,342	54,452,207	71,823,778	92,963,810	127,101,015	133,641,737
C.Shareholders' Equity (C1+C2+C3)	13,023,331	15,333,213	16,327,459	21,047,322	38,035,744	42,565,591
1.Issued, Subscribed & Paid up capital	3,564,955	3,564,955	4,277,946	4,277,946	6,167,162	7,400,594
i)Ordinary shares	3,564,955	3,564,955	4,277,946	4,277,946	6,167,162	7,400,594
ii)Preference shares	0	0	0	0	0	0
2.Reserves	9,458,376	11,768,258	12,049,513	16,769,376	31,868,582	35,164,997
i)Capital Reserve	1,405,415	1,405,415	2,575,741	2,570,866	8,525,608	8,014,597
ii)Revenue Reserve	8,052,961	10,362,843	9,473,772	14,198,510	23,342,974	27,150,400
of which: un-appropriated profit(loss) / retained earnings	2,494,308	10,362,843	9,091,217	13,952,040	23,342,974	27,150,400
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	7,021,076	9,014,948	15,869,106	23,474,347	24,953,666	23,580,353
1.Long term borrowings	6,911,869	8,856,901	15,644,135	21,850,632	23,600,983	23,108,778
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	71,517	86,717	140,219	156,413	211,068	337,549
5.Other non-current liabilities	37,690	71,330	84,752	1,467,302	1,141,615	134,026
E.Current Liabilities (E1+E2+E3+E4)	23,844,935	30,104,046	39,627,213	48,442,141	64,111,605	67,495,793
1.Trade credit & other accounts payables	7,126,081	9,637,514	12,310,931	14,754,415	20,749,571	26,293,998
of which: i) Trade credits	2,562,700	3,197,093	4,669,485	6,604,518	9,683,621	13,402,816
2.Short term borrowings	15,146,734	18,961,882	25,995,109	29,610,876	35,483,721	31,191,367
3.Current portion of non-current liabilities	1,365,857	1,180,302	880,560	3,177,577	6,837,547	7,896,069
4.Other current liabilities	206,263	324,348	440,613	899,273	1,040,766	2,114,359
F.Operations:						
1.Sales	46,859,143	57,287,837	55,932,658	88,356,151	121,812,606	138,926,684
i)Local sales (Net)	16,620,158	24,581,725	19,709,827	31,935,839	63,102,423	36,961,021
ii)Export sales (Net)	30,238,985	32,706,112	36,222,831	56,420,312	58,710,183	101,965,663
2.Cost of sales	36,702,692	45,305,673	46,272,841	70,846,671	94,800,552	110,746,798
i)Cost of material	15,514,627	20,393,527	23,781,796	46,931,544	59,062,066	68,421,862
3.Gross profit / (loss) (F1-F2)	10,156,451	11,982,164	9,659,817	17,509,480	27,012,054	28,179,886
4.General, administrative and other expenses	6,947,372	7,637,408	8,144,829	9,779,246	12,380,925	14,689,914
i)Selling & distribution expenses	4,052,193	4,710,208	4,937,272	5,903,973	7,627,180	8,572,834
ii)Administrative and other expenses	2,895,179	2,927,200	3,207,557	3,875,273	4,753,745	6,117,080
5.Other income / (loss)	202,222	1,137,104	316,347	899,487	986,920	821,871
6.EBIT (F3-F4+F5)	3,411,301	5,481,860	1,831,335	8,629,721	15,618,049	14,311,843
7.Financial expenses	989,613	1,473,407	2,054,273	2,338,586	3,921,064	7,315,542
of which: (i) Interest expenses	825,470	284,172	1,681,934	2,041,749	3,221,888	6,407,683
8.Profit / (loss) before taxation (F6-F7)	2,421,688	4,008,453	(222,938)	6,291,135	11,696,985	6,996,301
9.Tax expenses	261,307	399,233	402,824	1,025,006	1,851,948	2,098,816
10.Profit / (loss) after tax (F8-F9)	2,160,381	3,609,220	(625,762)	5,266,129	9,845,037	4,897,485
11.Cash dividends	891,239	891,239	1,069,487	427,795	0	0
12.Bonus shares / stock dividends	0	712,991	855,589	855,589	0	1,480,119
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,100,223)	160,090	110,320	213,833	8,635,900	19,224,980
2.Net cash flows from investing activities	(2,014,299)	(4,899,260)	(9,264,543)	(9,910,640)	(12,078,834)	(8,610,259)
3.Net cash flows from financing activities	99,578	875,103	2,295,394	6,422,100	8,870,505	(11,974,973)
H.Miscellaneous						
1.Total capital employed (C+D)	20,044,407	24,348,161	32,196,565	44,521,669	62,989,410	66,145,944
2.Retention in business (F10-F11-F12)	1,269,142	2,004,990	(2,550,838)	3,982,745	9,845,037	3,417,366
3.Depreciation for the year	1,865,421	1,945,703	2,149,679	2,711,867	3,397,212	4,162,282
4.Salaries, wages and employee benefits	8,042,329	9,379,165	10,548,211	12,191,802	14,709,605	17,464,182
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.61	6.30	-1.12	5.96	8.08	3.53
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.16	1.17	0.89	1.09	1.11	1.07
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.33	7.34	-0.99	6.51	8.95	3.76
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.35	3.47	3.99	4.62	3.72	3.23
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	17.84	25.46	-3.95	30.08	33.33	12.15
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.06	10.12	-1.46	12.31	15.96	6.62

International Knitwear Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	50,240	52,660	53,030	55,855	77,042	83,232
1.Capital work in progress	0	0	0	3,264	0	0
2.Operating fixed assets at cost	48,924	56,555	61,631	62,400	86,956	98,211
3.Operating fixed assets after deducting accumulated depreciation	25,728	32,134	35,943	32,720	53,236	60,017
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	23,012	17,770	14,478	16,979	20,867	20,394
6.Other non-current assets	1,500	2,756	2,609	2,892	2,939	2,821
B.Current Assets (B1+B2+B3+B4+B5+B6)	179,711	226,382	258,997	247,537	339,016	251,376
1.Cash & bank balance	1,662	2,683	885	578	5,482	1,614
2.Inventories; of which	50,619	120,400	160,126	123,105	126,572	139,667
i)Raw material	15,863	26,710	29,614	26,058	12,197	29,275
ii)Work in progress	28,494	59,405	46,309	76,022	99,503	105,605
iii)Finished goods	6,262	34,285	84,203	21,025	14,872	4,787
3.Trade Debt / accounts receivables	69,310	54,580	29,421	47,995	144,690	38,341
4.Short term loans and advances	2,388	4,051	4,559	10,360	10,144	22,739
5.Short term investments	26,228	4,177	8,506	16,781	17,439	20,007
6.Other current assets	29,504	40,491	55,500	48,718	34,689	29,008
Total Assets (A+B) / Equity & Liabilities (C+D+E)	229,951	279,042	312,027	303,392	416,058	334,608
C.Shareholders' Equity (C1+C2+C3)	134,473	121,510	123,789	120,788	143,914	158,307
1.Issued, Subscribed & Paid up capital	96,750	96,750	96,750	96,750	96,750	96,750
i)Ordinary shares	96,750	96,750	96,750	96,750	96,750	96,750
ii)Preference shares	0	0	0	0	0	0
2.Reserves	37,723	24,760	27,039	24,038	47,164	61,557
i)Capital Reserve	19,959	(3,689)	(982)	905	1,946	1,521
ii)Revenue Reserve	17,764	28,449	28,021	23,133	45,218	60,036
of which: un-appropriated profit(loss) / retained earnings	0	0	28,021	23,133	45,218	60,036
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	2,049	1,652	6,693	642	0
1.Long term borrowings	0	2,049	1,652	1,156	642	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	5,537	0	0
E.Current Liabilities (E1+E2+E3+E4)	95,478	155,483	186,586	175,911	271,502	176,301
1.Trade credit & other accounts payables	74,967	84,399	102,378	102,784	111,162	145,445
of which: i) Trade credits	58,766	68,688	89,803	86,132	89,983	56,500
2.Short term borrowings	19,195	69,159	82,058	59,761	152,478	28,885
3.Current portion of non-current liabilities	0	402	420	11,545	6,050	0
4.Other current liabilities	1,316	1,523	1,730	1,821	1,812	1,971
F.Operations:						
1.Sales	393,231	451,099	537,457	488,090	670,263	611,489
i)Local sales (Net)	191,160	74,391	230,783	254,418	393,068	327,487
ii)Export sales (Net)	202,071	376,708	306,674	233,672	277,195	284,002
2.Cost of sales	334,420	418,993	486,170	447,727	610,522	530,784
i)Cost of material	73,714	247,809	259,928	196,953	347,497	254,485
3.Gross profit / (loss) (F1-F2)	58,811	32,106	51,287	40,363	59,741	80,705
4.General, administrative and other expenses	18,286	22,870	22,709	22,587	26,722	36,316
i)Selling & distribution expenses	17,001	21,777	21,459	22,197	24,678	33,567
ii)Administrative and other expenses	1,285	1,093	1,250	390	2,044	2,749
5.Other income / (loss)	(16,891)	10,705	1,590	6,502	8,978	5,575
6.EBIT (F3-F4+F5)	23,634	19,941	30,168	24,278	41,997	49,964
7.Financial expenses	6,296	5,192	13,304	17,657	14,412	12,833
of which: (i) Interest expenses	2,091	2,302	9,390	15,351	10,887	8,989
8.Profit / (loss) before taxation (F6-F7)	17,338	14,749	16,864	6,621	27,585	37,131
9.Tax expenses	3,932	4,511	9,129	6,671	5,501	15,057
10.Profit / (loss) after tax (F8-F9)	13,406	10,238	7,735	(50)	22,084	22,074
11.Cash dividends	48,375	4,838	4,838	0	7,256	9,675
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(54,067)	(42,955)	(119)	36,224	(51,158)	151,714
2.Net cash flows from investing activities	0	1,358	(9,862)	(25,653)	(25,577)	(18,201)
3.Net cash flows from financing activities	55,393	45,333	8,097	(10,144)	80,936	(137,094)
H.Miscellaneous						
1.Total capital employed (C+D)	134,473	123,559	125,441	127,481	144,556	158,307
2.Retention in business (F10-F11-F12)	(34,969)	5,401	2,898	(50)	14,828	12,399
3.Depreciation for the year	3,042	3,950	4,512	4,119	4,986	7,067
4.Salaries, wages and employee benefits	30,161	59,464	60,727	61,514	74,524	76,918
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.41	2.27	1.44	-0.01	3.29	3.61
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.69	1.77	1.82	1.59	1.86	1.63
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.76	4.02	2.62	-0.02	6.14	5.88
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.78	1.99	2.41	2.52	2.72	2.48
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	10.26	8.00	6.31	-0.04	16.69	14.61
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.39	1.06	0.80	-0.01	2.28	2.28

Other Textiles - Overall

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	59,002,156	64,223,996	73,712,220	64,031,866	77,239,797	87,754,854
1.Capital work in progress	1,868,133	6,801,149	1,413,382	3,710,120	5,867,267	13,132,915
2.Operating fixed assets at cost	106,965,433	108,601,218	124,674,549	98,756,173	143,952,452	149,494,335
3.Operating fixed assets after deducting accumulated depreciation	49,100,415	46,817,948	61,124,917	45,339,033	68,767,775	70,721,974
4.Intangible assets	28,425	33,787	56,700	91,332	222,803	223,679
5.Long term investments	7,791,841	10,222,962	10,770,730	14,602,368	1,884,433	3,067,450
6.Other non-current assets	213,342	348,150	346,491	289,013	497,519	608,836
B.Current Assets (B1+B2+B3+B4+B5+B6)	35,608,854	39,630,409	37,742,564	33,784,349	73,016,493	84,861,881
1.Cash & bank balance	1,786,018	1,713,708	1,640,924	1,856,418	1,359,705	864,463
2.Inventories; of which	15,891,287	17,620,267	15,830,950	14,875,958	38,924,648	43,744,149
i)Raw material	8,018,387	9,741,366	9,566,912	6,053,735	22,329,336	26,589,051
ii)Work in progress	1,257,334	1,467,752	1,170,909	1,487,363	2,584,394	2,393,210
iii)Finished goods	6,591,774	6,401,413	5,081,596	7,334,860	14,010,919	14,761,889
3.Trade Debt / accounts receivables	4,019,384	4,650,516	5,220,568	5,541,581	9,421,115	9,381,556
4.Short term loans and advances	2,152,145	2,459,077	1,568,418	1,139,682	3,996,610	4,901,540
5.Short term investments	6,985	6,350	3,193	3,921	22,061	121,486
6.Other current assets	11,753,035	13,180,491	13,478,511	10,366,789	19,292,354	25,848,687
Total Assets (A+B) / Equity & Liabilities (C+D+E)	94,611,010	103,854,405	111,454,784	97,816,215	150,256,290	172,616,735
C.Shareholders' Equity (C1+C2+C3)	42,689,469	44,210,432	46,052,220	31,807,822	67,450,445	66,918,751
1.Issued, Subscribed & Paid up capital	9,319,445	9,437,457	9,717,657	9,717,657	10,308,311	11,475,297
i)Ordinary shares	9,319,445	9,437,457	9,717,657	9,717,657	10,308,311	11,475,297
ii)Preference shares	0	0	0	0	0	0
2.Reserves	21,985,730	23,934,691	25,776,312	11,685,871	40,577,237	37,740,791
i)Capital Reserve	2,676,048	2,627,341	2,629,907	2,679,522	2,822,763	8,821,511
ii)Revenue Reserve	19,309,682	21,307,350	23,146,405	9,006,349	37,754,474	28,919,280
of which: un-appropriated profit(loss) / retained earnings	9,638,509	10,693,507	12,837,618	(1,639,600)	27,936,343	22,354,528
3.Surplus on revaluation of fixed assets	11,384,294	10,838,284	10,558,251	10,404,294	16,564,897	17,702,663
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	7,712,949	8,974,291	17,887,342	18,892,524	19,916,484	26,006,975
1.Long term borrowings	1,759,670	2,357,524	12,109,133	13,805,098	10,557,390	14,120,181
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	2,243,503	2,450,671	1,980,879	2,161,562	2,518,813	2,913,431
5.Other non-current liabilities	3,709,776	4,166,096	3,797,330	2,925,864	6,840,281	8,973,363
E.Current Liabilities (E1+E2+E3+E4)	44,208,592	50,669,682	47,515,222	47,115,870	62,889,361	79,691,010
1.Trade credit & other accounts payables	12,016,090	12,193,441	9,183,382	9,797,877	16,489,712	23,055,424
of which: i) Trade credits	4,120,457	4,974,768	3,268,390	4,837,033	11,823,919	8,795,683
2.Short term borrowings	25,811,332	30,385,685	30,959,811	30,340,050	33,650,071	39,087,382
3.Current portion of non-current liabilities	5,027,809	5,814,356	4,903,012	5,778,725	6,786,436	9,545,930
4.Other current liabilities	1,353,361	2,276,200	2,469,017	1,199,218	5,963,142	8,002,275
F.Operations:						
1.Sales	80,212,053	102,031,235	74,058,011	71,441,086	166,742,300	178,013,390
i)Local sales (Net)	80,153,813	101,898,368	73,938,722	71,046,123	165,718,630	176,560,975
ii)Export sales (Net)	58,240	132,867	119,289	394,963	1,023,670	1,452,415
2.Cost of sales	73,694,782	95,373,305	70,556,945	65,899,093	145,405,205	163,679,288
i)Cost of material	57,028,352	76,006,283	49,790,806	48,843,733	118,459,051	125,370,550
3.Gross profit / (loss) (F1-F2)	6,517,271	6,657,930	3,501,066	5,541,993	21,337,095	14,334,103
4.General, administrative and other expenses	2,976,069	3,366,987	2,916,050	2,831,395	6,105,354	6,438,602
i)Selling & distribution expenses	771,045	804,264	751,813	896,309	1,502,583	1,942,161
ii)Administrative and other expenses	2,205,024	2,562,723	2,164,237	1,935,086	4,602,771	4,496,441
5.Other income / (loss)	2,222,571	3,332,298	4,487,641	6,241,723	287,189	740,077
6.EBIT (F3-F4+F5)	5,763,773	6,623,241	5,072,657	8,952,321	15,518,930	8,635,577
7.Financial expenses	1,154,963	2,136,729	2,728,804	2,174,891	2,467,459	5,846,640
of which: (i) Interest expenses	732,829	1,195,801	2,555,076	2,147,621	1,353,408	4,014,821
8.Profit / (loss) before taxation (F6-F7)	4,608,810	4,486,512	2,343,853	6,777,430	13,051,471	2,788,937
9.Tax expenses	1,083,825	1,708,686	891,412	1,488,757	5,813,876	4,467,428
10.Profit / (loss) after tax (F8-F9)	3,524,985	2,777,826	1,452,441	5,288,673	7,237,595	(1,678,492)
11.Cash dividends	961,909	1,418,114	513,625	807,087	170,343	0
12.Bonus shares / stock dividends	0	0	0	84,060	149,308	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	7,973,696	3,861,857	(276,564)	2,260,133	923,777	3,849,399
2.Net cash flows from investing activities	2,099,677	(6,521,023)	(10,999,603)	(3,643,876)	(9,530,750)	(12,191,568)
3.Net cash flows from financing activities	(8,770,726)	3,086,825	10,239,785	(85,334)	3,616,194	6,153,794
H.Miscellaneous						
1.Total capital employed (C+D)	50,402,418	53,184,723	63,939,562	50,700,346	87,366,929	92,925,725
2.Retention in business (F10-F11-F12)	2,563,076	1,359,712	938,816	4,397,527	6,917,945	(1,678,492)
3.Depreciation for the year	4,201,327	4,478,970	4,876,502	4,239,633	6,055,585	6,245,288
4.Salaries, wages and employee benefits	4,574,976	5,008,424	4,740,660	4,682,983	7,101,739	8,714,154
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.39	2.72	1.96	7.40	4.34	-0.94
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.88	1.08	0.72	0.71	1.34	1.10
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.88	2.95	1.41	5.26	5.84	-1.04
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.98	1.94	2.02	2.22	2.50	2.40
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	7.66	5.72	2.85	11.67	14.58	-2.50
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.78	2.94	1.49	5.44	7.02	-1.46

AEL Textiles Limited (Formerly Arshad Energy Limited)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	156,528	154,543	143,456	146,788	0	49
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	436,538	439,543	439,385	458,701	0	0
3.Operating fixed assets after deducting accumulated depreciation	156,517	154,532	143,446	146,777	0	49
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	11	11	10	11	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	37,166	35,773	31,271	14,948	82,512	66,924
1.Cash & bank balance	1,181	328	521	938	2,185	62,652
2.Inventories; of which	12,107	11,204	11,204	23	0	0
i)Raw material	12,107	11,204	11,204	23	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	919	1,456	0	0	0	0
4.Short term loans and advances	2,581	2,424	2,044	78	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	20,378	20,361	17,502	13,909	80,327	4,272
Total Assets (A+B) / Equity & Liabilities (C+D+E)	193,694	190,316	174,727	161,736	82,512	66,973
C.Shareholders' Equity (C1+C2+C3)	139,312	124,257	97,251	76,456	63,627	66,065
1.Issued, Subscribed & Paid up capital	80,000	80,000	80,000	80,000	80,000	80,000
i)Ordinary shares	80,000	80,000	80,000	80,000	80,000	80,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	16,097	(1,453)	(27,497)	(66,902)	(16,373)	(13,935)
i)Capital Reserve	80,000	80,000	80,000	80,000	80,000	80,000
ii)Revenue Reserve	(63,903)	(81,453)	(107,497)	(146,902)	(96,373)	(93,935)
of which: un-appropriated profit(loss) / retained earnings	(78,311)	(95,863)	(121,906)	(161,311)	(110,782)	(108,344)
3.Surplus on revaluation of fixed assets	43,215	45,710	44,748	63,358	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,838	5,441	7,635	7,837	0	6
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	3,838	5,441	7,635	7,837	0	0
5.Other non-current liabilities	0	0	0	0	0	6
E.Current Liabilities (E1+E2+E3+E4)	50,544	60,618	69,841	77,443	18,885	902
1.Trade credit & other accounts payables	33,363	14,137	11,800	11,052	10,509	545
of which: i) Trade credits	25,915	11,322	10,420	9,817	9,680	0
2.Short term borrowings	17,150	46,450	58,010	66,360	0	0
3.Current portion of non-current liabilities	0	0	0	0	8,345	0
4.Other current liabilities	31	31	31	31	31	357
F.Operations:						
1.Sales	227,473	6,252	0	2,927	0	32,149
i)Local sales (Net)	227,473	6,252	0	2,927	0	32,149
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	242,277	17,437	16,322	23,889	6,765	28,540
i)Cost of material	225,505	6,027	0	3,463	0	0
3.Gross profit / (loss) (F1-F2)	(14,804)	(11,185)	(16,322)	(20,962)	(6,765)	3,609
4.General, administrative and other expenses	5,600	6,379	10,368	19,690	9,773	4,210
i)Selling & distribution expenses	0	0	119	0	0	0
ii)Administrative and other expenses	5,600	6,379	10,249	19,690	9,773	4,210
5.Other income / (loss)	1,300	1,884	832	297	2,646	4,034
6.EBIT (F3-F4+F5)	(19,104)	(15,680)	(25,858)	(40,355)	(13,892)	3,433
7.Financial expenses	42	3	2	1	2	0
of which: (i) Interest expenses	34	34	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(19,146)	(15,683)	(25,860)	(40,356)	(13,894)	3,433
9.Tax expenses	0	0	0	0	0	995
10.Profit / (loss) after tax (F8-F9)	(19,146)	(15,683)	(25,860)	(40,356)	(13,894)	2,438
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	4,615	(30,153)	(11,367)	(7,932)	(4,532)	56,619
2.Net cash flows from investing activities	(2,765)	0	0	0	72,138	3,848
3.Net cash flows from financing activities	(1,445)	29,300	11,560	8,350	(66,360)	0
H.Miscellaneous						
1.Total capital employed (C+D)	143,150	129,698	104,886	84,293	63,627	66,071
2.Retention in business (F10-F11-F12)	(19,146)	(15,683)	(25,860)	(40,356)	(13,894)	2,438
3.Depreciation for the year	6,527	6,347	6,140	5,530	2,364	6
4.Salaries, wages and employee benefits	8,742	7,128	8,004	6,894	8,034	1,774
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-8.42	-250.85	-	-1,378.75	-	7.58
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.14	0.03	0.00	0.02	0.00	0.43
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-9.55	-8.17	-14.17	-23.99	-11.38	3.26
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.36	1.46	1.65	1.94	1.74	1.15
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-13.00	-11.90	-23.35	-46.46	-19.84	3.76
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-2.39	-1.96	-3.23	-5.04	-1.74	0.30

Al-Abid Silk Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,944,036	1,772,426	1,209,485	981,716	2,661,347	2,390,567
1.Capital work in progress	16,800	16,800	16,800	16,800	16,800	7,500
2.Operating fixed assets at cost	3,557,874	3,557,874	504,262	1,189,394	1,189,394	0
3.Operating fixed assets after deducting accumulated depreciation	1,925,349	1,752,025	1,189,394	961,605	2,641,236	2,379,756
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,887	3,601	3,291	3,311	3,311	3,311
B.Current Assets (B1+B2+B3+B4+B5+B6)	535,377	474,161	378,614	411,753	390,252	329,581
1.Cash & bank balance	217,633	147,205	102,353	90,343	71,633	30,098
2.Inventories; of which	12,733	10,914	9,095	0	0	0
i)Raw material	12,733	10,914	9,095	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	1,768	1,579	1,390	1,201	1,012	0
4.Short term loans and advances	5,018	5,024	9,051	5,049	5,143	1,153
5.Short term investments	0	0	0	0	0	0
6.Other current assets	298,225	309,439	256,725	315,160	312,464	298,330
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,479,413	2,246,587	1,588,099	1,393,469	3,051,599	2,720,148
C.Shareholders' Equity (C1+C2+C3)	(4,694,238)	(4,820,195)	(2,328,752)	(1,723,497)	(65,914)	22,127
1.Issued, Subscribed & Paid up capital	134,096	134,096	134,096	134,096	134,096	134,095
i)Ordinary shares	134,096	134,096	134,096	134,096	134,096	134,095
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(6,269,593)	(6,328,083)	(3,084,678)	(2,376,485)	(2,439,653)	(2,160,512)
i)Capital Reserve	372,834	372,834	372,834	372,834	372,834	372,834
ii)Revenue Reserve	(6,642,427)	(6,700,917)	(3,457,512)	(2,749,319)	(2,812,487)	(2,533,346)
of which: un-appropriated profit(loss) / retained earnings	(6,642,427)	(6,700,917)	(3,457,512)	(2,749,319)	(2,812,486)	(2,533,346)
3.Surplus on revaluation of fixed assets	1,441,259	1,373,792	621,830	518,892	2,239,643	2,048,544
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	8,339	8,425	8,374	8,613
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	8,339	8,425	8,374	8,613
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	7,173,651	7,066,782	3,908,511	3,108,541	3,109,139	2,689,408
1.Trade credit & other accounts payables	936,570	927,613	763,266	762,843	763,397	765,176
of which: i) Trade credits	694,971	686,111	477,680	477,680	477,680	477,669
2.Short term borrowings	5,553,307	5,497,131	2,665,475	1,918,330	1,918,330	1,862,807
3.Current portion of non-current liabilities	67,119	0	0	0	0	0
4.Other current liabilities	616,655	642,038	479,770	427,368	427,412	61,425
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	214,460	131,048	103,495	86,131	116,478	144,488
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(214,460)	(131,048)	(103,495)	(86,131)	(116,478)	(144,488)
4.General, administrative and other expenses	30,794	38,175	82,864	55,786	27,172	48,295
i)Selling & distribution expenses	58	266	0	0	0	0
ii)Administrative and other expenses	30,736	37,909	82,864	55,786	27,172	48,295
5.Other income / (loss)	212,791	43,638	2,677,838	748,733	4,914	317,950
6.EBIT (F3-F4+F5)	(32,463)	(125,585)	2,491,479	606,816	(138,736)	125,167
7.Financial expenses	5	12	6	1,486	325	36,985
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(32,468)	(125,597)	2,491,473	605,330	(139,061)	88,182
9.Tax expenses	(20,353)	360	30	183	(44)	77
10.Profit / (loss) after tax (F8-F9)	(12,115)	(125,957)	2,491,443	605,147	(139,017)	88,105
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	186,572	(124,455)	(207,191)	(161,124)	(18,710)	(44,248)
2.Net cash flows from investing activities	0	51,527	740,181	344,928	0	58,236
3.Net cash flows from financing activities	21,620	2,500	(577,843)	(195,813)	0	(55,523)
H.Miscellaneous						
1.Total capital employed (C+D)	(4,694,238)	(4,820,195)	(2,320,413)	(1,715,072)	(57,540)	30,740
2.Retention in business (F10-F11-F12)	(12,115)	(125,957)	2,491,443	605,147	(139,017)	88,105
3.Depreciation for the year	215,502	118,294	94,754	69,413	116,838	116,498
4.Salaries, wages and employee benefits	8,254	11,406	11,761	11,530	12,255	12,066
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.37	-5.33	129.94	19.75	-6.25	3.05
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.78	-0.50	-0.54	-1.43	-2.48	-131.81
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.29	2.65	-69.70	-28.30	15.54	-402.43
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.90	-9.39	185.80	45.13	-10.37	6.57

Bannu Woollen Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,189,455	2,169,969	2,377,691	2,412,598	2,448,322	2,410,250
1.Capital work in progress	0	0	0	277	0	0
2.Operating fixed assets at cost	1,473,060	1,478,709	1,473,060	1,653,212	1,664,520	1,981,923
3.Operating fixed assets after deducting accumulated depreciation	1,089,739	1,068,086	1,278,910	1,255,746	1,252,019	1,574,146
4.Intangible assets	384	277	1,929	1,419	955	675
5.Long term investments	1,096,338	1,097,756	1,093,058	1,151,362	1,191,554	831,635
6.Other non-current assets	2,994	3,850	3,794	3,794	3,794	3,794
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,104,569	1,108,769	1,061,079	1,063,102	1,152,127	1,231,653
1.Cash & bank balance	1,726	5,385	1,894	15,933	31,011	55,186
2.Inventories; of which	619,289	533,053	676,110	699,441	670,592	647,293
i)Raw material	184,568	124,525	148,684	110,401	116,981	52,915
ii)Work in progress	29,217	37,841	51,795	76,883	77,424	59,527
iii)Finished goods	405,504	370,687	475,631	512,157	476,187	534,851
3.Trade Debt / accounts receivables	364,030	483,727	282,882	209,932	229,109	291,499
4.Short term loans and advances	18,092	6,618	9,569	27,335	49,919	108,798
5.Short term investments	0	0	0	0	0	0
6.Other current assets	101,432	79,986	90,624	110,461	171,496	128,877
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,294,024	3,278,738	3,438,770	3,475,700	3,600,449	3,641,903
C.Shareholders' Equity (C1+C2+C3)	2,643,385	2,601,502	2,760,593	2,826,851	2,893,207	2,843,631
1.Issued, Subscribed & Paid up capital	95,063	95,063	95,063	95,063	95,063	95,063
i)Ordinary shares	95,063	95,063	95,063	95,063	95,063	95,063
ii)Preference shares	0	0	0	0	0	0
2.Reserves	942,012	915,358	882,390	959,890	326,129	(18,170)
i)Capital Reserve	19,445	19,445	19,445	19,445	19,445	19,445
ii)Revenue Reserve	922,567	895,913	862,945	940,445	306,684	(37,615)
of which: un-appropriated profit(loss) / retained earnings	18,512	241,858	203,825	286,390	152,629	(191,670)
3.Surplus on revaluation of fixed assets	1,606,310	1,591,081	1,783,140	1,771,898	2,472,015	2,766,738
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	139,021	111,338	123,498	129,830	160,236	214,496
1.Long term borrowings	0	0	4,366	1,442	3,609	12,718
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	70,973	57,304	67,096	77,582	101,747	131,259
5.Other non-current liabilities	68,048	54,034	52,036	50,806	54,880	70,519
E.Current Liabilities (E1+E2+E3+E4)	511,618	565,898	554,679	519,019	547,006	583,776
1.Trade credit & other accounts payables	212,205	150,458	98,186	109,117	134,102	114,231
of which: i) Trade credits	21,218	13,434	14,108	4,835	7,579	4,502
2.Short term borrowings	250,144	385,248	423,639	377,686	377,528	416,745
3.Current portion of non-current liabilities	0	0	3,850	3,627	3,314	7,365
4.Other current liabilities	49,269	30,192	29,004	28,589	32,062	45,435
F.Operations:						
1.Sales	838,619	684,911	328,713	699,135	969,515	1,038,734
i)Local sales (Net)	838,619	684,911	328,713	699,135	969,515	1,038,734
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	565,785	517,942	220,703	509,252	731,147	771,901
i)Cost of material	246,046	219,395	128,796	299,524	311,015	374,631
3.Gross profit / (loss) (F1-F2)	272,834	166,969	108,010	189,883	238,368	266,833
4.General, administrative and other expenses	151,523	150,270	110,144	138,259	151,796	162,940
i)Selling & distribution expenses	79,795	43,253	22,996	42,797	22,129	36,392
ii)Administrative and other expenses	71,728	107,017	87,148	95,462	129,667	126,548
5.Other income / (loss)	343,163	2,266	(59,237)	74,346	(694,979)	(362,736)
6.EBIT (F3-F4+F5)	464,474	18,965	(61,371)	125,970	(608,407)	(258,843)
7.Financial expenses	17,552	41,759	61,065	34,806	37,804	70,777
of which: (i) Interest expenses	17,372	41,638	60,894	34,806	37,709	70,610
8.Profit / (loss) before taxation (F6-F7)	446,922	(22,794)	(122,436)	91,164	(646,211)	(329,620)
9.Tax expenses	139,142	(5,711)	(13,789)	4,228	16,184	13,541
10.Profit / (loss) after tax (F8-F9)	307,780	(17,083)	(108,647)	86,936	(662,395)	(343,161)
11.Cash dividends	23,766	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(53,305)	(69,708)	18,814	105,763	66,373	67,741
2.Net cash flows from investing activities	(6,864)	(5,881)	2,266	(1,005)	(10,664)	(17,086)
3.Net cash flows from financing activities	49,186	79,248	(24,571)	(90,719)	(40,631)	(26,480)
H.Miscellaneous						
1.Total capital employed (C+D)	2,782,406	2,712,840	2,884,091	2,956,681	3,053,443	3,058,127
2.Retention in business (F10-F11-F12)	284,014	(17,083)	(108,647)	86,936	(662,395)	(343,161)
3.Depreciation for the year	39,610	27,302	19,513	19,325	18,942	21,710
4.Salaries, wages and employee benefits	234,011	256,789	210,057	243,220	325,713	341,675
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	36.70	-2.49	-33.05	12.43	-68.32	-33.04
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.26	0.21	0.10	0.20	0.27	0.29
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	9.40	-0.52	-3.23	2.51	-18.72	-9.48
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.23	1.25	1.25	1.24	1.24	1.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.55	-0.65	-4.05	3.11	-23.16	-11.96
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	32.38	-1.80	-11.43	9.15	-69.68	-36.10

Crescent Jute Products Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,574	3,329	2,861	2,470	2,222	2,004
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	27,706	27,706	27,706	27,508	27,508	27,508
3.Operating fixed assets after deducting accumulated depreciation	3,574	3,194	2,861	2,470	2,222	2,004
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	135	0	0	0	0
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	306,205	189,911	122,907	56,465	18,005	2,404
1.Cash & bank balance	385	314	113	66	14,957	110
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	420	270	70	0	0	0
5.Short term investments	3,461	2,598	2,671	3,068	2,609	1,736
6.Other current assets	301,939	186,729	120,053	53,331	439	558
Total Assets (A+B) / Equity & Liabilities (C+D+E)	309,779	193,240	125,768	58,935	20,227	4,408
C.Shareholders' Equity (C1+C2+C3)	(253,455)	(266,565)	(286,467)	(230,640)	(179,424)	(188,586)
1.Issued, Subscribed & Paid up capital	237,635	237,635	237,635	237,635	237,635	237,635
i)Ordinary shares	237,635	237,635	237,635	237,635	237,635	237,635
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(672,873)	(504,200)	(524,102)	(468,275)	(417,059)	(426,221)
i)Capital Reserve	35,768	35,768	35,633	35,633	35,633	35,633
ii)Revenue Reserve	(708,641)	(539,968)	(559,735)	(503,908)	(452,692)	(461,854)
of which: un-appropriated profit(loss) / retained earnings	(708,641)	(539,968)	(559,735)	(503,908)	(452,692)	(461,854)
3.Surplus on revaluation of fixed assets	181,783	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	0	0	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	563,234	459,805	412,235	289,574	199,651	192,994
1.Trade credit & other accounts payables	161,010	11,452	10,369	12,778	7,750	2,575
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	233,092	276,697	262,983	123,750	111,494	110,106
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	169,132	171,656	138,883	153,046	80,407	80,313
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	35,905	48,712	17,433	11,317	11,546	9,821
i)Selling & distribution expenses	58	49	136	0	0	0
ii)Administrative and other expenses	35,847	48,663	17,297	11,317	11,546	9,821
5.Other income / (loss)	217	38,144	209	81,317	65,513	801
6.EBIT (F3-F4+F5)	(35,688)	(10,568)	(17,224)	70,000	53,967	(9,020)
7.Financial expenses	15,755	2,541	2,544	2,541	2,541	34
of which: (i) Interest expenses	15,489	2,531	2,531	2,532	2,532	0
8.Profit / (loss) before taxation (F6-F7)	(51,443)	(13,109)	(19,768)	67,459	51,426	(9,054)
9.Tax expenses	9	1	1	11,631	210	107
10.Profit / (loss) after tax (F8-F9)	(51,452)	(13,110)	(19,769)	55,828	51,216	(9,161)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(20,949)	(167,857)	(46,871)	(8,592)	25,379	(15,133)
2.Net cash flows from investing activities	(10)	153,364	66,803	167	1,768	1,674
3.Net cash flows from financing activities	9,000	14,422	(20,132)	8,378	(12,256)	(1,387)
H.Miscellaneous						
1.Total capital employed (C+D)	(253,455)	(266,565)	(286,467)	(230,640)	(179,424)	(188,586)
2.Retention in business (F10-F11-F12)	(51,452)	(13,110)	(19,769)	55,828	51,216	(9,161)
3.Depreciation for the year	434	379	333	195	248	218
4.Salaries, wages and employee benefits	14,950	7,119	6,498	5,919	6,969	5,131
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-16.25	-5.21	-12.39	60.45	129.40	-74.37
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.39	-0.97	-0.58	-0.36	-0.19	-0.07
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	22.59	5.04	7.15	-21.59	-24.98	4.98
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-2.17	-0.55	-0.83	2.35	2.16	-0.39

Dewan Salman Fibre Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,608,252	6,957,792	6,315,545	5,792,021	5,321,005	4,897,097
1.Capital work in progress	142,813	142,813	142,813	142,813	142,813	142,813
2.Operating fixed assets at cost	26,921,263	26,920,259	26,784,486	26,784,486	26,784,558	26,784,558
3.Operating fixed assets after deducting accumulated depreciation	7,440,234	6,789,774	6,172,732	5,649,208	5,178,192	4,754,284
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	25,205	25,205	0	0	0	0
6.Other non-current assets	0	0	0	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,415,319	2,167,292	1,828,012	1,681,531	1,508,119	1,394,616
1.Cash & bank balance	12,872	16,080	14,704	11,862	17,119	22,688
2.Inventories; of which	0	0	0	0	0	0
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	1,083,005	928,042	736,647	640,949	502,755	305,387
4.Short term loans and advances	12,199	13,440	13,611	13,269	13,561	16,018
5.Short term investments	0	0	0	0	0	115,599
6.Other current assets	1,307,243	1,209,730	1,063,050	1,015,451	974,684	934,924
Total Assets (A+B) / Equity & Liabilities (C+D+E)	10,023,571	9,125,084	8,143,557	7,473,552	6,829,124	6,291,713
C.Shareholders' Equity (C1+C2+C3)	(10,164,633)	(11,831,606)	(12,759,482)	(13,158,740)	(14,749,557)	(16,940,914)
1.Issued, Subscribed & Paid up capital	3,663,211	3,663,211	3,663,211	3,663,211	3,663,211	3,663,211
i)Ordinary shares	3,663,211	3,663,211	3,663,211	3,663,211	3,663,211	3,663,211
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(17,628,165)	(19,039,719)	(19,700,033)	(19,858,485)	(21,232,577)	(23,228,881)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(17,628,165)	(19,039,719)	(19,700,033)	(19,858,485)	(21,232,577)	(23,228,881)
of which: un-appropriated profit(loss) / retained earnings	(17,978,165)	(19,389,719)	(20,050,033)	(20,208,485)	(21,582,577)	(23,578,881)
3.Surplus on revaluation of fixed assets	3,800,321	3,544,902	3,277,340	3,036,534	2,819,809	2,624,756
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,617,355	1,477,071	1,398,019	1,323,917	1,263,313	1,198,568
1.Long term borrowings	201,120	223,585	248,559	276,323	307,188	341,501
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	160,075	160,626	165,886	161,728	158,987	139,366
5.Other non-current liabilities	1,256,160	1,092,860	983,574	885,866	797,138	717,701
E.Current Liabilities (E1+E2+E3+E4)	18,570,849	19,479,619	19,505,020	19,308,375	20,315,368	22,034,059
1.Trade credit & other accounts payables	938,597	946,467	952,028	974,827	986,147	1,002,193
of which: i) Trade credits	642,136	642,136	637,378	621,705	619,482	619,279
2.Short term borrowings	13,794,714	13,794,714	13,770,926	13,770,926	13,770,926	13,770,926
3.Current portion of non-current liabilities	3,675,769	4,576,669	4,619,074	4,389,424	5,374,252	7,064,924
4.Other current liabilities	161,769	161,769	162,992	173,198	184,043	196,016
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	759,429	689,392	624,114	560,599	512,636	447,724
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(759,429)	(689,392)	(624,114)	(560,599)	(512,636)	(447,724)
4.General, administrative and other expenses	195,505	221,180	283,749	167,619	153,120	125,415
i)Selling & distribution expenses	1,913	1,837	1,670	2,004	2,004	0
ii)Administrative and other expenses	193,592	219,343	282,079	165,615	151,116	125,415
5.Other income / (loss)	498	0	8,151	266,994	49,842	56,811
6.EBIT (F3-F4+F5)	(954,436)	(910,572)	(899,712)	(461,224)	(615,914)	(516,328)
7.Financial expenses	367,744	920,652	136,227	27,778	1,054,109	1,743,296
of which: (i) Interest expenses	0	0	24,974	27,764	36,789	34,313
8.Profit / (loss) before taxation (F6-F7)	(1,322,180)	(1,831,224)	(1,035,939)	(489,002)	(1,670,023)	(2,259,624)
9.Tax expenses	(139,573)	(121,429)	(108,063)	(88,151)	(78,120)	(67,696)
10.Profit / (loss) after tax (F8-F9)	(1,182,607)	(1,709,795)	(927,876)	(400,851)	(1,591,903)	(2,191,928)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,103	3,596	27,156	3,808	34,225	18,674
2.Net cash flows from investing activities	438	(388)	42,101	0	(72)	0
3.Net cash flows from financing activities	0	0	(70,633)	(6,000)	(31,992)	(18,308)
H.Miscellaneous						
1.Total capital employed (C+D)	(8,547,278)	(10,354,535)	(11,361,463)	(11,834,823)	(13,486,244)	(15,742,346)
2.Retention in business (F10-F11-F12)	(1,182,607)	(1,709,795)	(927,876)	(400,851)	(1,591,903)	(2,191,928)
3.Depreciation for the year	723,009	650,353	583,681	523,524	471,088	423,908
4.Salaries, wages and employee benefits	54,821	56,113	56,774	63,133	54,948	28,314
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-11.26	-17.86	-10.75	-5.13	-22.26	-33.41
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.09	-0.87	-0.70	-0.60	-0.51	-0.41
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	12.32	15.55	7.55	3.09	11.41	13.83
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-3.23	-4.67	-2.53	-1.09	-4.35	-5.98

Gatron (Industries) Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	8,562,061	11,674,134	14,140,424	7,536,845	12,408,171	19,751,803
1.Capital work in progress	187,829	266,019	959,051	2,652,364	4,799,597	12,421,171
2.Operating fixed assets at cost	9,027,006	9,602,538	11,340,477	11,803,468	15,330,388	16,161,313
3.Operating fixed assets after deducting accumulated depreciation	2,399,123	2,973,233	4,256,888	4,845,696	7,545,839	7,252,770
4.Intangible assets	0	0	17,614	35,898	59,594	70,177
5.Long term investments	5,970,689	8,432,060	8,903,623	0	0	0
6.Other non-current assets	4,420	2,822	3,248	2,887	3,141	7,685
B.Current Assets (B1+B2+B3+B4+B5+B6)	6,644,339	7,344,436	7,053,631	10,027,581	14,501,714	20,950,308
1.Cash & bank balance	1,377,617	1,381,563	1,135,360	1,493,170	899,455	384,084
2.Inventories; of which	2,734,755	2,840,779	2,394,758	3,840,346	6,318,100	11,386,739
i)Raw material	1,070,923	1,172,151	647,999	1,897,508	2,956,931	6,578,605
ii)Work in progress	482,041	484,446	589,548	352,687	1,108,306	522,181
iii)Finished goods	1,181,791	1,184,182	1,157,211	1,590,151	2,252,863	4,285,953
3.Trade Debt / accounts receivables	1,128,940	1,528,561	2,230,264	2,897,201	4,322,527	3,975,789
4.Short term loans and advances	114,155	79,492	87,875	78,757	341,490	522,272
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,288,872	1,514,041	1,205,374	1,718,107	2,620,142	4,681,424
Total Assets (A+B) / Equity & Liabilities (C+D+E)	15,206,400	19,018,570	21,194,055	17,564,426	26,909,885	40,702,111
C.Shareholders' Equity (C1+C2+C3)	9,797,052	12,728,774	13,138,962	7,680,635	9,982,453	9,615,733
1.Issued, Subscribed & Paid up capital	383,645	383,645	383,645	383,645	383,645	767,290
i)Ordinary shares	383,645	383,645	383,645	383,645	383,645	767,290
ii)Preference shares	0	0	0	0	0	0
2.Reserves	9,413,407	12,345,129	12,755,317	7,296,990	9,598,808	8,848,443
i)Capital Reserve	383,645	383,645	383,645	383,645	383,645	6,383,645
ii)Revenue Reserve	9,029,762	11,961,484	12,371,672	6,913,345	9,215,163	2,464,798
of which: un-appropriated profit(loss) / retained earnings	6,669,762	8,426,484	8,836,672	3,378,345	5,680,163	2,179,798
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,148,969	1,680,910	2,842,408	3,694,871	6,639,784	9,867,359
1.Long term borrowings	0	126,540	1,174,783	2,840,439	5,696,304	8,179,328
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	335,858	374,611	409,186	440,439	504,365	570,947
5.Other non-current liabilities	813,111	1,179,759	1,258,439	413,993	439,115	1,117,084
E.Current Liabilities (E1+E2+E3+E4)	4,260,379	4,608,886	5,212,685	6,188,920	10,287,648	21,219,019
1.Trade credit & other accounts payables	3,584,631	3,698,476	3,434,092	2,130,225	4,056,483	9,907,287
of which: i) Trade credits	429,481	681,858	312,221	439,044	1,597,420	2,494,404
2.Short term borrowings	580,017	864,718	1,671,941	3,520,880	4,891,866	8,474,415
3.Current portion of non-current liabilities	0	0	3,170	438,471	842,669	1,661,758
4.Other current liabilities	95,731	45,692	103,482	99,344	496,630	1,175,559
F.Operations:						
1.Sales	13,006,437	17,707,325	12,938,377	16,557,561	23,959,654	27,383,780
i)Local sales (Net)	12,970,363	17,583,819	12,861,867	16,218,340	23,148,907	26,374,274
ii)Export sales (Net)	36,074	123,506	76,510	339,221	810,747	1,009,506
2.Cost of sales	11,481,720	15,679,770	11,873,344	14,254,055	20,064,765	25,383,514
i)Cost of material	8,190,818	11,176,689	7,639,264	9,152,461	14,734,760	18,395,948
3.Gross profit / (loss) (F1-F2)	1,524,717	2,027,555	1,065,033	2,303,506	3,894,889	2,000,266
4.General, administrative and other expenses	618,319	678,398	572,389	659,277	893,119	999,709
i)Selling & distribution expenses	194,294	187,631	172,446	210,284	298,264	383,738
ii)Administrative and other expenses	424,025	490,767	399,943	448,993	594,855	615,971
5.Other income / (loss)	1,484,865	3,048,904	1,632,254	1,864,434	407,178	305,606
6.EBIT (F3-F4+F5)	2,391,263	4,398,061	2,124,898	3,508,663	3,408,948	1,306,163
7.Financial expenses	14,814	18,137	206,479	127,645	364,062	1,209,655
of which: (i) Interest expenses	12,806	15,697	203,845	124,191	359,048	1,196,601
8.Profit / (loss) before taxation (F6-F7)	2,376,449	4,379,924	1,918,419	3,381,018	3,044,886	96,508
9.Tax expenses	308,640	678,394	468,420	379,907	731,971	345,976
10.Profit / (loss) after tax (F8-F9)	2,067,809	3,701,530	1,449,999	3,001,111	2,312,915	(249,468)
11.Cash dividends	393,236	1,016,659	479,556	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,282,280	981,358	268,221	(269,850)	296,095	296,095
2.Net cash flows from investing activities	(349,539)	(636,109)	(1,323,188)	(3,000,325)	(5,355,855)	(5,355,855)
3.Net cash flows from financing activities	(212,484)	(626,004)	1,541	1,779,046	3,095,059	3,095,059
H.Miscellaneous						
1.Total capital employed (C+D)	10,946,021	14,409,684	15,981,370	11,375,506	16,622,237	19,483,092
2.Retention in business (F10-F11-F12)	1,674,573	2,684,871	970,443	3,001,111	2,312,915	(249,468)
3.Depreciation for the year	384,196	426,718	523,094	659,817	931,632	1,135,289
4.Salaries, wages and employee benefits	1,152,735	1,367,117	1,280,491	1,615,712	2,030,648	2,477,212
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	15.90	20.90	11.21	18.13	9.65	-0.91
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.91	1.03	0.64	0.85	1.08	0.81
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	14.39	21.63	7.21	15.49	10.40	-0.74
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.63	1.52	1.55	1.86	2.52	3.45
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	23.47	32.86	11.21	28.83	26.19	-2.55
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	53.90	96.48	37.80	78.23	60.29	-3.25

Ibrahim Fibres Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	29,273,095	32,115,708	39,610,503	36,822,082	38,873,168	39,683,724
1.Capital work in progress	1,260,409	6,198,033	169,834	637,963	696,794	378,572
2.Operating fixed assets at cost	50,882,632	51,363,710	68,036,612	40,065,013	75,994,781	80,966,662
3.Operating fixed assets after deducting accumulated depreciation	27,928,594	25,777,909	39,308,114	23,513,765	37,877,876	39,025,435
4.Intangible assets	27,199	33,089	37,157	47,087	156,735	148,718
5.Long term investments	0	0	0	12,594,269	0	0
6.Other non-current assets	56,893	106,677	95,398	28,998	141,763	130,999
B.Current Assets (B1+B2+B3+B4+B5+B6)	17,735,390	21,454,165	19,977,298	12,781,865	44,203,756	49,313,841
1.Cash & bank balance	46,497	36,844	18,080	163,844	114,023	150,232
2.Inventories; of which	9,158,929	10,817,586	9,703,187	6,461,922	26,125,707	24,813,367
i)Raw material	5,163,731	6,884,939	7,022,348	2,743,076	16,601,734	16,376,266
ii)Work in progress	631,491	622,633	355,881	417,895	1,121,215	1,172,093
iii)Finished goods	3,339,915	3,300,278	2,312,818	3,300,951	8,402,758	7,265,009
3.Trade Debt / accounts receivables	404,141	517,034	860,483	178,139	1,992,226	2,795,439
4.Short term loans and advances	1,944,760	2,318,621	1,426,328	847,418	2,771,492	3,709,156
5.Short term investments	0	0	0	0	13,258	0
6.Other current assets	6,181,063	7,764,080	7,969,220	5,130,542	13,187,050	17,845,647
Total Assets (A+B) / Equity & Liabilities (C+D+E)	47,008,485	53,569,873	59,587,801	49,603,947	83,076,924	88,997,565
C.Shareholders' Equity (C1+C2+C3)	38,956,554	39,473,846	37,865,163	27,345,946	54,450,434	54,649,797
1.Issued, Subscribed & Paid up capital	3,105,070	3,105,070	3,105,070	3,105,070	3,105,070	3,105,070
i)Ordinary shares	3,105,070	3,105,070	3,105,070	3,105,070	3,105,070	3,105,070
ii)Preference shares	0	0	0	0	0	0
2.Reserves	35,851,484	36,368,776	34,760,093	24,240,876	51,345,364	51,544,727
i)Capital Reserve	1,072,018	1,072,018	1,072,018	1,072,018	1,072,018	1,072,018
ii)Revenue Reserve	34,779,466	35,296,758	33,688,075	23,168,858	50,273,346	50,472,709
of which: un-appropriated profit(loss) / retained earnings	30,689,793	31,207,086	29,598,403	18,736,959	46,183,673	46,383,036
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,680,032	4,589,960	12,306,345	12,477,089	10,046,203	12,635,912
1.Long term borrowings	0	1,500,000	10,000,000	9,925,000	3,383,441	4,263,433
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,488,887	1,649,069	1,110,872	1,119,655	1,373,340	1,614,562
5.Other non-current liabilities	1,191,145	1,440,891	1,195,473	1,432,434	5,289,422	6,757,917
E.Current Liabilities (E1+E2+E3+E4)	5,371,899	9,506,067	9,416,293	9,780,912	18,580,287	21,711,857
1.Trade credit & other accounts payables	2,289,589	3,405,955	1,123,337	1,833,717	3,909,143	5,343,354
of which: i) Trade credits	348,114	678,816	423,495	261,932	3,909,143	1,154,902
2.Short term borrowings	2,097,274	5,107,041	7,040,980	7,385,896	9,898,080	10,071,448
3.Current portion of non-current liabilities	933,333	0	0	450,000	254,893	523,833
4.Other current liabilities	51,703	993,071	1,251,976	111,299	4,518,171	5,773,223
F.Operations:						
1.Sales	53,886,574	66,237,950	47,078,366	37,273,570	115,581,020	119,761,927
i)Local sales (Net)	53,866,986	66,230,349	47,035,587	37,263,383	115,440,242	119,352,049
ii)Export sales (Net)	19,588	7,601	42,779	10,187	140,778	409,878
2.Cost of sales	49,390,634	62,390,924	45,127,106	36,435,923	102,078,453	110,794,025
i)Cost of material	39,529,670	51,721,730	33,217,174	27,549,119	85,602,666	86,387,351
3.Gross profit / (loss) (F1-F2)	4,495,940	3,847,026	1,951,260	837,647	13,502,567	8,967,903
4.General, administrative and other expenses	1,227,850	1,258,022	1,174,660	876,858	3,260,715	3,226,259
i)Selling & distribution expenses	334,174	343,675	309,970	258,679	556,961	706,773
ii)Administrative and other expenses	893,676	914,347	864,690	618,179	2,703,754	2,519,486
5.Other income / (loss)	41,441	67,563	30,659	3,000,516	344,337	82,647
6.EBIT (F3-F4+F5)	3,309,531	2,656,567	807,259	2,961,305	10,586,189	5,824,290
7.Financial expenses	386,786	612,097	1,658,075	1,601,283	634,893	2,002,570
of which: (i) Interest expenses	385,254	610,162	1,616,442	1,600,148	566,180	1,953,950
8.Profit / (loss) before taxation (F6-F7)	2,922,745	2,044,470	(850,816)	1,360,022	9,951,296	3,821,720
9.Tax expenses	816,055	1,045,977	444,667	557,234	4,640,751	3,518,216
10.Profit / (loss) after tax (F8-F9)	2,106,690	998,493	(1,295,483)	802,788	5,310,545	303,503
11.Cash dividends	465,761	310,507	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	4,864,088	2,443,286	245,638	527,944	(1,324,283)	2,951,525
2.Net cash flows from investing activities	3,766,059	(5,566,616)	(10,389,681)	(380,663)	(2,507,675)	(4,678,491)
3.Net cash flows from financing activities	(8,681,864)	3,113,677	10,125,278	(69,119)	774,814	1,589,807
H.Miscellaneous						
1.Total capital employed (C+D)	41,636,586	44,063,806	50,171,508	39,823,035	64,496,637	67,285,708
2.Retention in business (F10-F11-F12)	1,640,930	687,986	(1,295,483)	802,788	5,310,545	303,503
3.Depreciation for the year	2,432,076	2,793,647	3,165,806	2,467,054	3,920,212	3,869,289
4.Salaries, wages and employee benefits	2,327,907	2,387,902	2,207,030	1,494,514	3,052,303	3,949,999
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.91	1.51	-2.75	2.15	4.59	0.25
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.09	1.32	0.83	0.68	1.74	1.39
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.24	1.99	-2.29	1.47	8.00	0.35
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.30	1.28	1.46	1.67	1.62	1.58
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.53	2.55	-3.35	2.46	12.98	0.56
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.78	3.22	-4.17	2.59	17.10	0.98

Image Pakistan Limited (Formerly Tri-Star Polyester Limitec**(Thousand Rupees)**

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	821,630	750,479	730,612	857,562	868,072	1,445,939
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,093,657	1,111,037	1,125,064	1,245,714	1,472,222	2,125,471
3.Operating fixed assets after deducting accumulated depreciation	636,456	614,012	590,877	666,089	826,942	1,399,589
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	180,958	132,251	134,951	184,567	22,109	22,109
6.Other non-current assets	4,216	4,216	4,784	6,906	19,021	24,241
B.Current Assets (B1+B2+B3+B4+B5+B6)	586,326	664,810	872,344	1,213,197	1,609,564	2,007,637
1.Cash & bank balance	8,195	27,938	2,090	11,487	35,165	16,371
2.Inventories; of which	237,309	552,343	764,076	834,709	1,305,447	1,612,962
i)Raw material	157,618	214,723	252,144	244,733	408,285	517,969
ii)Work in progress	1,129	21,190	22,385	141,348	151,302	186,740
iii)Finished goods	78,562	316,430	489,547	448,628	745,861	908,253
3.Trade Debt / accounts receivables	318,486	77,937	100,997	360,321	245,803	266,128
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	22,336	6,592	5,181	6,680	23,149	112,176
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,407,956	1,415,289	1,602,956	2,070,759	2,477,636	3,453,576
C.Shareholders' Equity (C1+C2+C3)	949,830	1,029,677	1,054,782	1,219,022	1,826,178	2,444,820
1.Issued, Subscribed & Paid up capital	450,780	568,792	568,792	568,792	995,386	1,316,398
i)Ordinary shares	450,780	568,792	568,792	568,792	995,386	1,316,398
ii)Preference shares	0	0	0	0	0	0
2.Reserves	105,562	79,259	117,693	293,928	485,287	381,547
i)Capital Reserve	185,834	137,127	139,828	189,443	252,684	252,684
ii)Revenue Reserve	(80,272)	(57,868)	(22,135)	104,485	232,603	128,863
of which: un-appropriated profit(loss) / retained earnings	(80,272)	(57,868)	(22,135)	104,485	232,603	128,863
3.Surplus on revaluation of fixed assets	393,488	381,626	368,297	356,302	345,505	746,875
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	358,922	193,956	230,994	296,386	187,920	334,567
1.Long term borrowings	296,012	132,000	161,841	213,820	132,219	236,457
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	334	854	1,862	5,052	8,462	13,083
5.Other non-current liabilities	62,576	61,102	67,291	77,514	47,239	85,027
E.Current Liabilities (E1+E2+E3+E4)	99,204	191,656	317,180	555,352	463,538	674,189
1.Trade credit & other accounts payables	69,820	105,955	205,551	409,237	397,410	592,684
of which: i) Trade credits	34,032	53,457	138,938	340,691	265,202	446,835
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	46,000	57,500	73,000	17,554	8,417
4.Other current liabilities	29,384	39,701	54,129	73,115	48,574	73,088
F.Operations:						
1.Sales	322,044	386,812	403,177	1,001,849	1,374,397	2,064,483
i)Local sales (Net)	322,044	386,812	403,177	963,565	1,302,252	2,031,452
ii)Export sales (Net)	0	0	0	38,284	72,145	33,031
2.Cost of sales	138,918	188,102	188,454	559,805	670,456	1,216,351
i)Cost of material	72,495	112,312	196,223	437,159	687,791	992,672
3.Gross profit / (loss) (F1-F2)	183,126	198,710	214,723	442,044	703,941	848,132
4.General, administrative and other expenses	85,728	127,376	151,582	251,026	500,105	558,391
i)Selling & distribution expenses	26,805	67,830	80,439	166,304	327,125	375,957
ii)Administrative and other expenses	58,923	59,546	71,143	84,722	172,980	182,434
5.Other income / (loss)	(813)	11,758	56	79	(34,364)	1,643
6.EBIT (F3-F4+F5)	96,585	83,092	63,197	191,097	169,472	291,384
7.Financial expenses	17,869	24,111	24,647	35,660	31,541	38,160
of which: (i) Interest expenses	8,407	20,917	22,558	27,773	16,819	22,390
8.Profit / (loss) before taxation (F6-F7)	78,716	58,981	38,550	155,437	137,931	253,224
9.Tax expenses	917	6,309	16,144	40,337	(36,115)	45,422
10.Profit / (loss) after tax (F8-F9)	77,799	52,672	22,406	115,100	174,046	207,802
11.Cash dividends	45,078	56,879	0	426,594	0	0
12.Bonus shares / stock dividends	0	0	0	0	149,308	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(265,057)	66,605	(49,647)	73,373	(218,435)	104,452
2.Net cash flows from investing activities	(76,218)	(17,380)	(14,027)	(120,650)	(248,617)	(213,127)
3.Net cash flows from financing activities	349,225	(29,482)	37,826	56,674	490,730	89,881
H.Miscellaneous						
1.Total capital employed (C+D)	1,308,752	1,223,633	1,285,776	1,515,408	2,014,098	2,779,387
2.Retention in business (F10-F11-F12)	32,721	(4,207)	22,406	(311,494)	24,738	207,802
3.Depreciation for the year	28,957	39,824	37,162	45,439	65,655	80,602
4.Salaries, wages and employee benefits	47,538	90,359	125,441	159,893	274,732	402,341
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	24.16	13.62	5.56	11.49	12.66	10.07
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.30	0.27	0.27	0.55	0.60	0.70
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.29	3.73	1.48	6.27	7.65	7.01
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.48	1.43	1.45	1.62	1.49	1.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	10.80	5.32	2.15	10.12	11.43	9.73
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.73	0.93	0.39	2.02	1.75	1.58

Pakistan Synthetics Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,313,469	2,363,287	2,123,843	2,423,104	3,328,248	4,652,258
1.Capital work in progress	14,992	74,827	87,313	85,916	104,027	77,434
2.Operating fixed assets at cost	5,235,413	5,374,447	5,480,880	5,877,210	7,262,734	7,634,185
3.Operating fixed assets after deducting accumulated depreciation	2,180,308	2,091,366	1,974,957	2,123,102	3,181,503	3,148,394
4.Intangible assets	842	421	0	0	0	0
5.Long term investments	0	0	0	0	0	1,398,365
6.Other non-current assets	117,327	196,673	61,573	214,086	42,718	28,065
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,746,232	3,570,531	2,975,972	3,281,666	5,231,996	4,955,726
1.Cash & bank balance	64,258	41,270	17,993	14,167	54,060	3,052
2.Inventories; of which	2,250,892	1,866,070	1,148,874	1,670,712	2,594,456	3,200,803
i)Raw material	844,174	951,774	616,220	656,254	1,469,793	1,843,229
ii)Work in progress	66,918	233,126	109,072	455,329	55,774	343,106
iii)Finished goods	1,339,800	681,170	424,189	559,129	1,068,889	1,014,468
3.Trade Debt / accounts receivables	644,967	951,465	876,612	1,028,366	1,818,260	1,427,591
4.Short term loans and advances	17,039	12,841	12,326	75,033	318,507	17,863
5.Short term investments	0	0	522	548	5,889	3,846
6.Other current assets	769,076	698,885	919,645	492,840	440,824	302,571
Total Assets (A+B) / Equity & Liabilities (C+D+E)	6,059,701	5,933,818	5,099,815	5,704,770	8,560,244	9,607,984
C.Shareholders' Equity (C1+C2+C3)	1,335,673	1,196,014	1,602,253	2,344,879	3,114,733	3,910,561
1.Issued, Subscribed & Paid up capital	560,400	560,400	840,600	840,600	924,660	1,386,990
i)Ordinary shares	560,400	560,400	840,600	840,600	924,660	1,386,990
ii)Preference shares	0	0	0	0	0	0
2.Reserves	775,273	635,614	761,653	1,504,279	2,190,073	2,523,571
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	775,273	635,614	761,653	1,504,279	2,190,073	2,523,571
of which: un-appropriated profit(loss) / retained earnings	482,823	343,164	761,653	1,504,279	2,190,073	2,523,571
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	974,110	156,960	319,422	527,477	1,036,558	1,126,485
1.Long term borrowings	950,276	126,035	283,326	374,350	773,055	825,170
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	23,834	30,925	36,096	153,127	129,761	151,332
5.Other non-current liabilities	0	0	0	0	133,742	149,983
E.Current Liabilities (E1+E2+E3+E4)	3,749,918	4,580,844	3,178,140	2,832,414	4,408,953	4,570,938
1.Trade credit & other accounts payables	2,787,303	1,110,554	1,267,808	1,607,319	2,971,234	2,741,581
of which: i) Trade credits	1,263,568	906,761	971,256	1,375,688	2,442,413	1,779,811
2.Short term borrowings	729,709	2,432,290	1,793,868	989,919	1,183,997	1,380,819
3.Current portion of non-current liabilities	194,280	1,011,806	87,706	224,182	177,423	140,272
4.Other current liabilities	38,626	26,194	28,758	10,994	76,299	308,266
F.Operations:						
1.Sales	5,252,627	7,024,935	6,587,155	7,250,594	12,311,249	14,425,230
i)Local sales (Net)	5,250,049	7,024,935	6,587,155	7,243,323	12,311,249	14,425,230
ii)Export sales (Net)	2,578	0	0	7,271	0	0
2.Cost of sales	4,682,668	6,353,221	6,126,504	5,796,701	9,987,556	11,847,036
i)Cost of material	4,188,697	4,983,930	4,685,261	5,146,798	8,584,662	9,942,126
3.Gross profit / (loss) (F1-F2)	569,959	671,714	460,651	1,453,893	2,323,693	2,578,194
4.General, administrative and other expenses	303,132	502,599	181,878	272,383	603,908	825,826
i)Selling & distribution expenses	75,884	81,031	108,067	127,502	199,408	311,226
ii)Administrative and other expenses	227,248	421,568	73,811	144,881	404,500	514,600
5.Other income / (loss)	21,818	9,227	11,221	63,391	9,797	977
6.EBIT (F3-F4+F5)	288,645	178,342	289,994	1,244,901	1,729,582	1,753,345
7.Financial expenses	205,203	328,778	389,303	189,464	248,436	381,289
of which: (i) Interest expenses	172,718	324,150	385,517	184,191	244,131	373,935
8.Profit / (loss) before taxation (F6-F7)	83,442	(150,436)	(99,309)	1,055,437	1,481,146	1,372,056
9.Tax expenses	(67,054)	(26,274)	(66)	307,071	494,933	574,376
10.Profit / (loss) after tax (F8-F9)	150,496	(124,162)	(99,243)	748,366	986,213	797,680
11.Cash dividends	0	0	0	210,150	0	0
12.Bonus shares / stock dividends	0	0	0	84,060	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	870,641	(187,913)	416,209	1,012,599	988,979	1,508,271
2.Net cash flows from investing activities	(848,645)	(199,476)	(121,850)	(395,870)	(1,397,630)	(1,740,329)
3.Net cash flows from financing activities	(283,531)	603,429	(471,694)	(389,542)	337,031	115,815
H.Miscellaneous						
1.Total capital employed (C+D)	2,309,783	1,352,974	1,921,675	2,872,356	4,151,291	5,037,046
2.Retention in business (F10-F11-F12)	150,496	(124,162)	(99,243)	454,156	986,213	797,680
3.Depreciation for the year	189,816	230,087	239,291	252,784	331,483	407,268
4.Salaries, wages and employee benefits	230,096	277,163	302,835	403,291	526,997	618,279
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.87	-1.77	-1.51	10.32	8.01	5.53
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.96	1.17	1.19	1.34	1.73	1.59
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.75	-2.07	-1.80	13.85	13.83	8.78
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	4.28	4.74	3.94	2.74	2.61	2.59
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	11.77	-9.81	-7.09	37.92	36.13	22.71
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.69	-2.22	-1.18	8.90	10.67	5.75

Rupali Polyester Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,643,345	3,762,407	3,795,208	3,697,150	7,768,721	8,149,722
1.Capital work in progress	234,019	64,020	10,402	147,706	0	0
2.Operating fixed assets at cost	5,754,281	6,154,877	6,169,583	6,197,666	10,300,601	10,556,512
3.Operating fixed assets after deducting accumulated depreciation	2,967,430	3,231,491	3,071,951	2,942,229	6,910,027	7,016,059
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	437,500	462,500	567,500	602,000	602,000	750,000
6.Other non-current assets	4,396	4,396	145,355	5,215	256,694	383,663
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,252,399	2,252,188	3,110,413	2,805,337	3,755,348	3,954,602
1.Cash & bank balance	14,482	32,388	310,633	29,739	94,680	35,767
2.Inventories; of which	824,593	873,093	1,042,770	1,365,309	1,908,503	2,078,450
i)Raw material	534,377	258,223	780,209	398,244	773,769	1,215,532
ii)Work in progress	45,180	67,261	41,172	43,221	70,373	109,563
iii)Finished goods	245,036	547,609	221,389	923,844	1,064,361	753,355
3.Trade Debt / accounts receivables	12,698	73,362	984	24	6,184	257
4.Short term loans and advances	24,039	13,571	1,048	75,768	483,967	493,424
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,376,587	1,259,774	1,754,978	1,334,497	1,262,014	1,346,704
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,895,744	6,014,595	6,905,621	6,502,487	11,524,069	12,104,324
C.Shareholders' Equity (C1+C2+C3)	2,401,627	2,419,298	2,845,185	3,137,307	7,797,580	7,436,654
1.Issued, Subscribed & Paid up capital	340,685	340,685	340,685	340,685	340,685	340,685
i)Ordinary shares	340,685	340,685	340,685	340,685	340,685	340,685
ii)Preference shares	0	0	0	0	0	0
2.Reserves	341,886	359,557	785,444	1,077,566	1,759,029	1,398,103
i)Capital Reserve	71,490	71,490	71,490	71,490	71,490	71,490
ii)Revenue Reserve	270,396	288,067	713,954	1,006,076	1,687,539	1,326,613
of which: un-appropriated profit(loss) / retained earnings	(1,393,729)	(1,393,729)	(950,171)	(658,049)	23,414	(337,512)
3.Surplus on revaluation of fixed assets	1,719,056	1,719,056	1,719,056	1,719,056	5,697,866	5,697,866
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	554,584	539,687	263,369	181,349	218,656	267,853
1.Long term borrowings	144,164	94,370	94,369	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	152,458	165,594	169,000	181,349	218,656	267,853
5.Other non-current liabilities	257,962	279,723	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,939,533	3,055,610	3,797,067	3,183,831	3,507,833	4,399,817
1.Trade credit & other accounts payables	690,140	1,345,791	852,044	1,431,050	2,642,501	1,778,978
of which: i) Trade credits	588,082	1,174,450	124,663	1,147,267	2,265,939	1,414,191
2.Short term borrowings	2,146,943	1,564,985	2,837,449	1,636,763	857,363	2,425,217
3.Current portion of non-current liabilities	72,781	95,354	47,185	94,369	0	0
4.Other current liabilities	29,669	49,480	60,389	21,649	7,969	195,622
F.Operations:						
1.Sales	6,044,111	9,053,741	5,914,249	7,554,429	11,229,275	11,526,866
i)Local sales (Net)	6,044,111	9,053,741	5,914,249	7,554,429	11,229,275	11,526,866
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	5,680,917	8,562,629	5,520,731	6,710,396	10,035,836	11,331,350
i)Cost of material	4,457,057	7,388,148	3,527,395	5,793,343	7,936,377	8,186,965
3.Gross profit / (loss) (F1-F2)	363,194	491,112	393,518	844,033	1,193,439	195,516
4.General, administrative and other expenses	214,155	212,943	197,365	239,716	328,941	270,212
i)Selling & distribution expenses	17,632	24,368	17,909	23,162	26,298	30,192
ii)Administrative and other expenses	196,523	188,575	179,456	216,554	302,643	240,020
5.Other income / (loss)	85,649	64,494	145,615	80,805	73,443	246,658
6.EBIT (F3-F4+F5)	234,688	342,663	341,768	685,122	937,941	171,962
7.Financial expenses	118,867	168,362	232,967	139,086	72,210	340,916
of which: (i) Interest expenses	117,926	167,584	232,447	132,057	69,116	340,277
8.Profit / (loss) before taxation (F6-F7)	115,821	174,301	108,801	546,036	865,731	(168,954)
9.Tax expenses	51,268	119,327	75,291	253,971	4,639	15,874
10.Profit / (loss) after tax (F8-F9)	64,553	54,974	33,510	292,065	861,092	(184,828)
11.Cash dividends	34,069	34,069	34,069	170,343	170,343	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	55,925	906,402	(955,936)	985,819	1,094,182	(1,216,915)
2.Net cash flows from investing activities	(380,126)	(245,668)	43,710	(18,828)	13,396	(241,186)
3.Net cash flows from financing activities	(31,508)	(60,893)	1,190,472	(1,247,885)	(1,042,637)	1,399,188
H.Miscellaneous						
1.Total capital employed (C+D)	2,956,211	2,958,985	3,108,554	3,318,656	8,016,236	7,704,507
2.Retention in business (F10-F11-F12)	30,485	20,906	(559)	121,723	690,750	(184,828)
3.Depreciation for the year	150,030	154,867	173,688	159,668	153,131	147,992
4.Salaries, wages and employee benefits	406,444	449,704	436,399	545,209	642,546	672,050
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.07	0.61	0.57	3.87	7.67	-1.60
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.04	1.52	0.92	1.13	1.25	0.98
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.11	0.92	0.52	4.36	9.55	-1.56
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.45	2.47	2.45	2.24	1.65	1.55
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.72	2.28	1.27	9.76	15.75	-2.43
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.89	1.61	0.98	8.57	25.28	-5.43

S.G. Allied Businesses Ltd. (Formerly: S.G. Fibers Ltd.)**(Thousand Rupees)**

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	551,317	531,985	1,124,595	1,139,144	1,212,283	1,485,274
1.Capital work in progress	11,271	11,601	0	23,717	105,764	105,425
2.Operating fixed assets at cost	633,324	626,093	1,240,126	1,240,126	1,240,305	0
3.Operating fixed assets after deducting accumulated depreciation	458,989	447,423	1,053,091	1,045,351	1,037,843	1,314,602
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	80,961	72,865	71,408	69,980	68,580	65,151
6.Other non-current assets	96	96	96	96	96	96
B.Current Assets (B1+B2+B3+B4+B5+B6)	26,266	21,310	23,708	27,421	21,519	35,574
1.Cash & bank balance	17,687	13,332	15,933	15,377	13,091	8,489
2.Inventories; of which	0	0	0	2,695	1,225	3,917
i)Raw material	0	0	0	2,695	1,225	3,917
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	8,579	7,978	7,775	9,349	7,203	23,168
5.Short term investments	0	0	0	0	0	0
6.Other current assets	0	0	0	0	0	0
Total Assets (A+B) / Equity & Liabilities (C+D+E)	577,583	553,295	1,148,303	1,166,565	1,233,802	1,520,848
C.Shareholders' Equity (C1+C2+C3)	147,307	132,709	547,421	690,789	681,383	951,711
1.Issued, Subscribed & Paid up capital	150,000	150,000	150,000	150,000	150,000	150,000
i)Ordinary shares	150,000	150,000	150,000	150,000	150,000	150,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(421,190)	(425,368)	(421,474)	(429,181)	(433,115)	(434,708)
i)Capital Reserve	337,400	337,400	337,400	337,400	337,400	337,400
ii)Revenue Reserve	(758,590)	(762,768)	(758,874)	(766,581)	(770,515)	(772,108)
of which: un-appropriated profit(loss) / retained earnings	(758,590)	(762,768)	(758,874)	(766,581)	(770,515)	(772,108)
3.Surplus on revaluation of fixed assets	418,497	408,077	818,895	969,970	964,498	1,236,419
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	230,446	210,680	365,373	243,061	324,249	324,257
1.Long term borrowings	168,098	154,994	141,889	173,724	261,574	261,574
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,364	5,364	5,364	6,789	7,686	8,624
5.Other non-current liabilities	56,984	50,322	218,120	62,548	54,989	54,059
E.Current Liabilities (E1+E2+E3+E4)	199,830	209,906	235,509	232,715	228,170	244,880
1.Trade credit & other accounts payables	93,667	94,307	102,833	120,234	125,780	110,771
of which: i) Trade credits	1,244	1,244	1,244	1,244	1,244	1,244
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	84,527	84,527	84,527	80,922	80,922	112,252
4.Other current liabilities	21,636	31,072	48,149	31,559	21,468	21,857
F.Operations:						
1.Sales	4,168	4,624	5,245	16,903	14,247	22,139
i)Local sales (Net)	4,168	4,624	5,245	16,903	14,247	22,139
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	532	395	2,650	3,407	9,854	9,764
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	3,636	4,229	2,595	13,496	4,393	12,375
4.General, administrative and other expenses	40,197	54,097	37,750	64,234	68,066	96,539
i)Selling & distribution expenses	40,197	54,097	37,750	64,234	68,066	96,539
ii)Administrative and other expenses	0	0	0	0	0	0
5.Other income / (loss)	30,426	42,033	37,939	49,794	53,838	77,066
6.EBIT (F3-F4+F5)	(6,135)	(7,835)	2,784	(944)	(9,835)	(7,098)
7.Financial expenses	3	9,971	3,982	36	107	21
of which: (i) Interest expenses	0	9,963	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(6,138)	(17,806)	(1,198)	(980)	(9,942)	(7,119)
9.Tax expenses	(541)	(1,500)	4,950	10,942	851	1,240
10.Profit / (loss) after tax (F8-F9)	(5,597)	(16,306)	(6,148)	(11,922)	(10,793)	(8,359)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	16,889	2,078	17,867	15,225	(8,090)	(32,465)
2.Net cash flows from investing activities	(806)	(330)	(15,266)	(23,906)	(82,047)	(3,467)
3.Net cash flows from financing activities	(15,366)	(6,104)	0	8,125	87,850	31,330
H.Miscellaneous						
1.Total capital employed (C+D)	377,753	343,389	912,794	933,850	1,005,632	1,275,968
2.Retention in business (F10-F11-F12)	(5,597)	(16,306)	(6,148)	(11,922)	(10,793)	(8,359)
3.Depreciation for the year	10,464	9,305	8,355	7,929	7,507	7,380
4.Salaries, wages and employee benefits	8,625	13,940	14,662	21,524	26,194	42,006
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-134.29	-352.64	-117.22	-70.53	-75.76	-37.76
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.01	0.01	0.01	0.01	0.01	0.02
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.95	-2.88	-0.72	-1.03	-0.90	-0.61
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.93	4.04	2.50	1.87	1.75	1.69
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-3.75	-11.65	-1.81	-1.93	-1.57	-1.02
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.37	-1.09	-0.41	-0.79	-0.72	-0.56

Suhail Jute Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,372,769	1,368,226	1,441,924	1,503,127	1,496,340	1,489,794
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,414,455	1,414,455	1,414,455	1,521,976	1,521,976	1,521,976
3.Operating fixed assets after deducting accumulated depreciation	1,372,317	1,367,774	1,440,970	1,502,173	1,495,386	1,488,839
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	190	190	190	190	190	190
6.Other non-current assets	262	262	764	764	764	765
B.Current Assets (B1+B2+B3+B4+B5+B6)	11,730	12,194	9,461	9,390	8,986	9,509
1.Cash & bank balance	227	280	1,542	1,470	1,353	1,334
2.Inventories; of which	824	824	824	824	618	618
i)Raw material	824	824	824	824	618	618
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	0	0	0	0	0
4.Short term loans and advances	0	0	50	51	60	0
5.Short term investments	3,524	3,752	0	0	0	0
6.Other current assets	7,155	7,338	7,045	7,045	6,955	7,557
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,384,499	1,380,420	1,451,385	1,512,517	1,505,326	1,499,303
C.Shareholders' Equity (C1+C2+C3)	814,722	773,919	806,160	823,781	770,004	702,594
1.Issued, Subscribed & Paid up capital	43,328	43,328	43,328	43,328	43,328	43,328
i)Ordinary shares	43,328	43,328	43,328	43,328	43,328	43,328
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(570,907)	(607,880)	(645,332)	(689,660)	(737,356)	(798,920)
i)Capital Reserve	197,614	197,614	197,614	197,614	197,614	196,362
ii)Revenue Reserve	(768,521)	(805,494)	(842,946)	(887,274)	(934,970)	(995,282)
of which: un-appropriated profit(loss) / retained earnings	(779,391)	(816,364)	(853,816)	(898,144)	(945,840)	(1,002,772)
3.Surplus on revaluation of fixed assets	1,342,301	1,338,471	1,408,164	1,470,113	1,464,032	1,458,186
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,720	6,324	7,178	7,416	7,435	7,792
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,720	6,324	7,178	7,416	7,435	7,792
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	564,057	600,177	638,048	681,320	727,887	788,917
1.Trade credit & other accounts payables	158,503	170,073	181,470	195,248	211,245	230,760
of which: i) Trade credits	23,488	23,488	23,488	21,999	21,688	21,819
2.Short term borrowings	351,468	375,635	394,253	421,131	449,082	487,979
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	54,086	54,469	62,325	64,941	67,560	70,178
F.Operations:						
1.Sales	0	0	0	0	0	0
i)Local sales (Net)	0	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	0	0
4.General, administrative and other expenses	33,138	35,182	35,182	43,383	46,027	54,033
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	33,138	35,182	35,182	43,383	46,027	54,033
5.Other income / (loss)	352	1,176	1,176	10	0	0
6.EBIT (F3-F4+F5)	(32,786)	(34,006)	(34,006)	(43,373)	(46,027)	(54,033)
7.Financial expenses	6,526	6,838	6,838	7,611	8,655	14,150
of which: (i) Interest expenses	0	0	0	7,446	8,572	14,147
8.Profit / (loss) before taxation (F6-F7)	(39,312)	(40,844)	(40,844)	(50,984)	(54,682)	(68,183)
9.Tax expenses	0	0	0	0	0	0
10.Profit / (loss) after tax (F8-F9)	(39,312)	(40,844)	(40,844)	(50,984)	(54,682)	(68,183)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(19,837)	(19,837)	(19,837)	(26,961)	(28,275)	(38,914)
2.Net cash flows from investing activities	128	128	128	10	0	0
3.Net cash flows from financing activities	19,775	19,775	19,775	26,879	27,950	38,896
H.Miscellaneous						
1.Total capital employed (C+D)	820,442	780,243	813,338	831,197	777,439	710,386
2.Retention in business (F10-F11-F12)	(39,312)	(40,844)	(40,844)	(50,984)	(54,682)	(68,183)
3.Depreciation for the year	5,011	5,011	5,011	6,920	6,787	6,545
4.Salaries, wages and employee benefits	9,436	9,436	9,436	10,283	10,243	10,171
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.87	-2.95	-2.88	-3.44	-3.75	-4.54
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.68	1.74	1.79	1.82	1.96	2.04
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-4.80	-5.14	-5.17	-6.26	-7.35	-9.26
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-9.07	-9.43	-9.43	-11.77	-12.62	-15.74

The National Silk & Rayon Mills Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	719,153	754,254	839,529	864,047	851,898	1,396,373
1.Capital work in progress	0	27,036	27,169	2,564	1,472	0
2.Operating fixed assets at cost	944,762	969,513	1,077,838	1,150,400	1,163,465	1,734,227
3.Operating fixed assets after deducting accumulated depreciation	698,302	701,661	784,172	831,599	818,690	1,366,047
4.Intangible assets	0	0	0	6,928	5,519	4,109
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	20,851	25,557	28,188	22,956	26,217	26,217
B.Current Assets (B1+B2+B3+B4+B5+B6)	244,702	370,642	329,125	425,041	532,595	609,506
1.Cash & bank balance	24,439	11,109	20,229	8,960	10,973	94,400
2.Inventories; of which	51,963	125,605	91,256	0	0	0
i)Raw material	49,439	123,293	89,389	0	0	0
ii)Work in progress	1,358	1,255	1,056	0	0	0
iii)Finished goods	1,166	1,057	811	0	0	0
3.Trade Debt / accounts receivables	61,349	88,809	130,309	225,448	303,239	319,466
4.Short term loans and advances	7,844	1,222	715	7,653	5,268	9,688
5.Short term investments	0	0	0	305	305	305
6.Other current assets	99,107	143,897	86,616	182,675	212,810	185,647
Total Assets (A+B) / Equity & Liabilities (C+D+E)	963,855	1,124,896	1,168,654	1,289,088	1,384,493	2,005,879
C.Shareholders' Equity (C1+C2+C3)	755,645	773,059	806,402	851,489	865,741	1,404,558
1.Issued, Subscribed & Paid up capital	155,532	155,532	155,532	155,532	155,532	155,532
i)Ordinary shares	155,532	155,532	155,532	155,532	155,532	155,532
ii)Preference shares	0	0	0	0	0	0
2.Reserves	118,834	136,248	89,341	134,428	148,680	125,747
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	118,834	136,248	89,341	134,428	148,680	125,747
of which: un-appropriated profit(loss) / retained earnings	118,834	136,248	89,341	134,428	148,680	125,747
3.Surplus on revaluation of fixed assets	481,279	481,279	561,529	561,529	561,529	1,123,279
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,790	7,405	22,397	2,703	23,756	21,067
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	3,790	7,405	22,397	2,703	23,756	21,067
E.Current Liabilities (E1+E2+E3+E4)	204,420	344,432	339,855	434,897	494,996	580,254
1.Trade credit & other accounts payables	94,055	226,340	192,398	211,282	274,011	465,289
of which: i) Trade credits	74,123	113,013	143,919	144,948	206,449	381,027
2.Short term borrowings	74,664	87,226	98,297	194,769	191,405	86,920
3.Current portion of non-current liabilities	0	0	0	24,730	27,064	27,109
4.Other current liabilities	35,701	30,866	49,160	4,116	2,516	936
F.Operations:						
1.Sales	857,473	930,937	802,729	1,087,045	1,302,943	1,758,082
i)Local sales (Net)	857,473	929,177	802,729	1,087,045	1,302,943	1,758,082
ii)Export sales (Net)	0	1,760	0	0	0	0
2.Cost of sales	779,719	859,882	769,844	982,824	1,191,259	1,704,595
i)Cost of material	343,569	404,079	396,693	465,329	601,780	1,090,857
3.Gross profit / (loss) (F1-F2)	77,754	71,055	32,885	104,221	111,684	53,487
4.General, administrative and other expenses	39,823	40,033	71,054	51,537	51,066	56,952
i)Selling & distribution expenses	235	227	430	1,343	2,328	1,344
ii)Administrative and other expenses	39,588	39,806	70,624	50,194	48,738	55,608
5.Other income / (loss)	2,164	3,095	1,760	11,304	5,024	8,620
6.EBIT (F3-F4+F5)	40,095	34,117	(36,409)	63,988	65,642	5,155
7.Financial expenses	3,839	3,471	6,671	7,495	12,774	8,787
of which: (i) Interest expenses	2,857	3,159	5,868	6,713	12,512	8,598
8.Profit / (loss) before taxation (F6-F7)	36,256	30,646	(43,080)	56,493	52,868	(3,632)
9.Tax expenses	(4,685)	13,232	3,827	11,404	38,616	19,300
10.Profit / (loss) after tax (F8-F9)	40,941	17,414	(46,907)	45,089	14,252	(22,932)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	55,346	28,302	9,013	2,129	20,869	193,697
2.Net cash flows from investing activities	(4,740)	(54,194)	(30,780)	(47,734)	(15,492)	(5,785)
3.Net cash flows from financing activities	5,221	(23,743)	29,766	34,642	(3,364)	(104,484)
H.Miscellaneous						
1.Total capital employed (C+D)	759,435	780,464	828,799	854,192	889,497	1,425,625
2.Retention in business (F10-F11-F12)	40,941	17,414	(46,907)	45,089	14,252	(22,932)
3.Depreciation for the year	22,222	23,183	25,814	27,565	29,698	28,583
4.Salaries, wages and employee benefits	80,159	81,376	79,276	108,755	130,157	153,136
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.77	1.87	-5.84	4.15	1.09	-1.30
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.87	0.89	0.70	0.88	0.97	1.04
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.17	1.67	-4.09	3.67	1.07	-1.35
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.32	1.37	1.45	1.48	1.56	1.49
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.53	2.28	-5.94	5.44	1.66	-2.02
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.63	1.12	-3.02	2.90	0.92	-1.47