

BOARD OF DIRECTORS

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

AUDIT COMMITTEE

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

CHIEF FINANCIAL OFFICER

Mr. Sohail Nadeem

COMPANY SECRETARY

Mr. Muhammad Ismail

HEAD OF INTERNAL AUDIT

Ch. Javed Akhtar

BANKERS

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

REGISTERED OFFICE

Allawasaya Square, Mumtazabad Industrial Area, Vehari Road, Multan, Pakistan. Ph: (061)4233624-26 Fax: (061)6525202 E-Mail: <u>atm@allawasaya.com</u>

SHARES REGISTRAR

M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7- Bank Square, Lahore.

- Chairperson
- Chief Executive Officer



DIRECTORS' REVIEW

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my privilege to present before you the Un-Audited Financial Statements of your Company for the third quarter and nine months period ended March 31, 2022.

During the period under report, the operational activity of the Company was satisfactory. Both the units of the Company were operated at optimal levels quantitatively as well as qualitatively. The rising trend continued in the market prices for both raw materials as well as yarn due to the international market conditions. During this season, the prices of cotton reached highest ever in the history of country. However, the increase in prices of yarn did not fully correspond to the hike in prices of raw materials. Less production of cotton and the continuous increasing value of US Dollar contributed to continuous rise in prices of cotton and resultant hike in prices of man-made fibers as well. However, during the period, the Company performed fairly well financially. The comparative financial results are tabled as under:

	Nine months	s period ended	Quarte	er ended
	<u>Mar. 31, 2022</u>	<u>Mar. 31, 2021</u>	<u>Mar. 31, 2022</u>	<u>Mar. 31, 2021</u>
	Rupees	Rupees	Rupees	Rupees
Revenue from contract- net	3,601,648,914	2,570,840,614	1,244,220,071	915,058,060
Cost of goods sold	(3,236,126,882)	(2,368,328,869)	(1,125,215,929)	(848,595,877)
Gross Profit	365,522,032	202,511,745	119,004,142	66,462,183
Profit before Taxation	199,243,375	100,295,498	55,931,521	27,456,318
Provision for Taxation	(57,780,579)	(38,562,609)	(16,345,773)	(12,954,183)
Profit for the period	141,462,796	61,732,889	39,585,748	14,502,135

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

On behalf of the Board

Sd/-Mrs. Nusrat Jamil Chairperson

Place: Multan Dated: 27-04-2022

دْ ابْرَيكْٹران كاجائز ہ

محتر م خصص دا ران،

س میرےلیے اعزاز کی بات ہے کہ پنی کے ڈائریکٹران کی جانب سے کمپنی کے غیر آڈٹ شدہ مالیاتی نتائج ہرائے تیسری سر ماہی اور نوما ہی مدت چنتمہ 31مارچ 2022ء پیش کرتی ہوں ۔

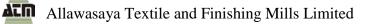
مد ^{ي ڪٽ} ٽميد	<u>سه مایی</u>	للتمير	نوماہی مدت	
<u>1021 مى 2021 م</u>	3 <u>1 يارىڭ2022 ،</u>	<u>11 ارتى 2021 م</u>	<u>16 مارية 2022 م</u>	
915,058,060	1,244,220,071	2,570,840,614	3,601,648,914	حتمى آيدنى بذرايعه معامده
(848,595,877)	(1,125,215,929)	(2,368,328,869)	(3,236,126,882)	لأكمت فمر وخت كرد داشياء
66,462,183	119,004,142	202,511,745	365,522,032	ابتدائى منافع
27,456,318	55,931,521	100,295,498	199,243,375	منافع قبل ازتيكس
(12,954,183)	(16,345,773)	(38,562,609)	(57,780,579)	نیکس کی فر اہمی
14,502,135	39,585,748	61,732,889	141,462,796	منافع برائے مدت

آپ کڈائر یکڑان امیدکرتے ہیں کہ اللہ تعالیٰ کے فضل وکرم ہے آپ کی کمپنی 30 جون 2022 و میں اختیام ہونے والے مالیاتی سال کی بقایا مدت میں مزید بہتر مالیاتی سان کو ہیں۔ بحکم یورڈ آف ڈائر نیٹر ز

د شخط مىزىفىرت جميل يىچىزىرين

ملتان - ہتاریخ 27اپریل 2022ء

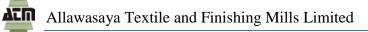
	BALAN UN - AUDITED	AUDITED	AT MARCH 31, 2022	UN - AUDITED	AUDITED
	March 31, 2022 RUPEES	June 30, 2021 RUPEES		March 31, 2022 RUPEES	June 30, 2021 RUPEES
EQUITY AND LIABILITIES			ASSETS NON - CURRENT ASSETS		
Share capital and reserves	8,000,000	8,000,000	Property, plant and equipment	1,383,264,549	1,392,975,610
Share capital Surplus on revaluation of property, plant	0,000,000		Capital work in progress	244,133,101	-
and equipment - net of deferred tax	806,009,848	815,788,842	Long term deposits	2,379,997	2,379,997
Tax holiday reserve	2,668,746	2,668,746			1 205 255 (07
General reserve	80,000,000	80,000,000		1,629,777,647	1,395,355,607
Unappropriated Profits	465,695,399	342,653,609			
			CURRENT ACCETC		
	1,362,373,993	1,249,111,197	CURRENT ASSETS Stores and spares	46,657,825	32,496,159
			Stores and spares	251,504,822	270,686,600
NON - CURRENT LIABILITIES	215,625,634	151,193,993	Trade Debts	569,333,029	332,139,472
Long Term Loan	131,360,589	170,029,859	Loans and advances	79,197,360	60,810,442
Deferred liabilities	131,300,389	170,027,007	Trade deposits and prepayments	4,276,183	4,766,335
	346,986,223	321,223,852	Tax refunds due from government	12,426,963	19,074,727
	540,900,225		Cash & bank balances	16,905,503	3,801,531
				980,301,685	723,775,266
CURRENT LIABILITIES	140,630,606	171,635,097	1		
Trade & other payables Accrued markup	25,661,736	10,303,319			
Short term borrowings	588,786,120	206,891,241			
Current portion of long term loan	84,121,659	100,323,410			
Current portion of deferred grant	1,559,993	3,754,842			
Unclaimed dividend	2,178,423	664,983	1		
Provision for taxation	57,780,579	55,222,932			
	900,719,116	548,795,824			
	2,610,079,332	2,119,130,873		2,610,079,332	2,119,130,873



PROFIT & LOSS ACCOUNT - UNAUDITED

FOR THE THIRD QUARTER & NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Nine months p	period ended	Quarter ended			
	March 31,	March 31,	March 31,	March 31,		
	2022	2021	2022	2021		
		RUPE	CES			
Revenue from contract - net	3,601,648,914	2,570,840,614	1,244,220,071	915,058,060		
Cost of goods sold	(3,236,126,882)	(2,368,328,869)	(1,125,215,929)	(848,595,877)		
Gross Profit	365,522,032	202,511,745	119,004,142	66,462,183		
Other Income	7,000	8,093,770	-	-		
Distribution and marketing expenses	(27,247,221)	(18,031,064)	(8,703,582)	(6,651,223)		
Administrative expenses	(61,084,140)	(44,690,974)	(22,725,258)	(11,413,119)		
Other expenses	(14,766,695)	(7,433,286)	(4,145,820)	(6,626,343)		
Finance cost	(63,187,601)	(40,154,693)	(27,497,961)	(14,315,180)		
	(166,278,657)	(102,216,247)	(63,072,621)	(39,005,865)		
Profit before taxation	199,243,375	100,295,498	55,931,521	27,456,318		
Provision for Taxation	(57,780,579)	(38,562,609)	(16,345,773)	(12,954,183)		
Profit for the period	141,462,796	61,732,889	39,585,748	14,502,135		
earnings per share - Basic and diluted	176.83	77.17	49.48	18.13		



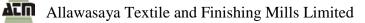
STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	nine month p	period ended	Three month period ended		
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	
	RUPEES	RUPEES	RUPEES	RUPEES	
Profit for the period	141,462,796	61,732,889	39,585,748	14,502,135	
Other comprehensive income	-		-	-	
Total comprehensive income for the period	141,462,796	61,732,889	39,585,748	14,502,135	

Chief Executive

Director



Cash Flow Statement - unaudited

For the nine months Period ended March 31, 2022

	March 31,	March 31,
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES	Rupees	Rupees
Profit before taxation	199,243,375	100,295,498
Adjustments for non cash items:	,215,575	100,293,498
Depreciation on property, plant and equipment	33,979,953	34,638,392
Provision for workers' Profit Participation fund	10,700,504	5,386,439
Provision for workers' welfare fund	4,066,191	2,046,847
Provision for staff retirement benefits - gratuity	16,844,733	14,305,520
Gain on sale of property, plant and equipment	(7,000)	14,305,520
Finance cost (excluding interest on workers' profit participation fund)	62,776,666	40,154,693
	128,361,047	96,531,891
Operating cash flows before movement in working capital	327,604,422	196,827,389
(Incompany) / Demonstration		
(Increase) / Decrease in current assets		
Stores, spares and loose tools	(14,161,666)	(10,415,803)
Stock in trade	19,181,778	64,502,729
Trade debts	(237,193,557)	(58,892,227)
Loans and advances (excluding advance income tax)	879,577	8,009,088
Trade deposits and prepayments	490,152	5,769,931
Tax refunds due from government	6,647,764	22,142,740
Increase / (Decrease) in current liabilities		22,112,710
Trade and other payables	(80,292,017)	(210,449,686)
	(304,447,969)	(179,333,228)
Net cash /(used in) generated from operations	23,156,453	17,494,161
Income taxes paid	(55,414,700)	(20.787.07()
Staff retirement benefits - gratuity paid	(24,805,166)	(39,787,976)
Finance cost paid	(47,418,249)	(4,941,786)
Worker's Profit participation fund paid	(15,262,732)	(45,129,206)
Net cash (used in) / generated from operating activities	(119,744,394)	(72,364,807)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(24.2(0.002))	(1.0. (1.0. 0.0
Addition to Capital work in progress	(24,268,893)	(10,619,085)
Proceeds from sale of property, plant & equipment	(244,133,101)	-
Net cash used in investing activities	7,000	
	(268,394,994)	(10,619,085)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing	121,556,100	102,146,818
Long term financing repaid	(75,521,059)	
Short term borrowings - net	381,894,879	(31,080,852)
Dividend Paid	(26,686,560)	(11,429,076)
Net cash generated from / (used in) financing activities	401,243,360	59,636,890
Net Increase / (decrease) in cash and cash equivalents	13,103,972	(23,347,002)
Cash and cash equivalents at the beginning of the period	3,801,531	24,439,755

Chief Executive

Director

Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY - UNAUDITED

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

	Reserves			ves			
		Capital		Revenue		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	Share Capital	Surplus on revaluation of property, plant and equipment	Tax holiday reserve	General reserve	Unappropriated Profits	Total	
			RL	JPEES			
Balance as at							
July 1, 2020 (audited)	8,000,000	829,601,503	2,668,746	80,000,000	183,420,824	1,103,691,073	
Profit for the nine months period ended March 31, 2021	-	-	-	-	61,732,889	61,732,889	
Other comprehensive income for the nine months period	-	-	-	-			
ended March 31, 2021							
Total comprehensive Income for the nine months period ended March 31, 2021	-	-	-		61,732,889	61,732,889	
Transfer from surplus on revaluation of property,							
plant and equipment on account of incremental depreciation (net of deferred tax)	-	(10,359,496)	-	- E.	10,359,496	-	
Balance as at March 31, 2021	8,000,000	819,242,007	2,668,746	80,000,000	255,513,209	1,165,423,962	
Balance as at July 01, 2021 (audited)	8,000,000	815,788,842	2,668,746	80,000,000	342,653,609	1,249,111,197	
Profit for the nine months period ended March 31, 2022	-	-	-	-	141,462,796	141,462,796	
Other comprehensive income for the nine months period							
ended March 31, 2022	-	-	-	-	-		
Total comprehensive Income for the nine months period ended March 31, 2022	-	-	-	-	141,462,796	141,462,796	
Annual dividend for the year ended June 30, 2021 @ Rs.35.25							
per share	-	-	-		(28,200,000)	(28,200,000	
Transfer from surplus on revaluation of property,							
plant and equipment on account of incremental depreciation (net of deferred tax)	-	(9,778,994)		-	9,778,994		
Balance as at March 31, 2022	8,000,000	806,009,848	2.668,746	80,000,000	465,695,399	1,362,373,993	

NOTES TO THE ACCOUNTS

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

Chief Executive

Director

Chief Financial Officer



www.allawasaya.com

ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED

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