



*of Companies*

THIRD QUARTERLY  
ACCOUNTS 2021-2022  
(UN - AUDITED)

UMER GROUP OF COMPANIES

FAISAL SPINNING MILLS LIMITED



## **Vision**

A company providing quality textile products by maintaining an excellent level of ethical & professional standards.



## **Mission Statement**

To become the leader of textile products globally and to achieve the epitome level of success.

## Directors' Review

On behalf of the board of directors of Faisal Spinning Mills Limited, I am pleased to present the unaudited condensed interim financial statements for the nine months ended March 31, 2022.

### Significant Financial Performance for the Nine Months Ended March 31, 2022;

Profit after tax for the nine months ended March 31, 2022 is PKR 3,164.514 million as compared to PKR 1,123.415 million in the corresponding period ended March 31, 2021.

Earnings per share for the nine months ended March 31, 2022 is PKR 316.45 (March 31 2021: PKR 112.34).

Break-up value of the share as on March 31, 2022 is PKR 1,170.11 (June 30, 2021: PKR 875.35).

The current ratio as on March 31, 2022 is 1.76 (June 30, 2021: 2.14).

### Outlook of Cotton

Since we have slighter impact of Covid relative to other competing countries in the region, our industry is started ahead of the rest of world resulting in booking of entire capacity within weeks. This led for desperate pursuit of cotton thus improving the local pricing.

The better seeds and germination, weather, farmers better management by pushing plant population resulting in an increase of average yield which jumped from 15.68 maunds in 2020 to 19.62 maunds per acre in Punjab in 2021. In Sindh, it was even better; 30 maunds per acre, pushing the national average to 25 maunds per acre. This better production, along with a massive rise in world prices, has now set the stage for acreage expansion this year by the farmers.

The announcement of the support price of rupees 5,000 per maund by federal government for the very first time played a significant role in boosting farmers' confidence in the crop's prospects. We hope if weather condition will stays favourable throughout the crop life cycle and Pakistan could report overall yield improvement.

The factors that damaged cotton in the last decade, have started favouring it yet again. Seed chaos, which had started the decline, is recovering as some new Pink Bollworm resistant seeds have arrived in the market and claimed increasing area to give positive results.

The establishing of the Pakistan Cotton Authority (PCA), in an important initiative by the outgoing government for effective legislation to protect farmers' rights and it will ensure the provision of quality seed, monitoring and enhancing the yield.

We suggest the government to provide subsidy on modern agricultural equipment, quality seed and fertilizer.

### Acknowledgment

The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

On behalf of the Board



---

**Bilal Sharif**  
(Chief Executive Officer)

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Financial Position As at March 31, 2022

	Note	March 31, 2022	June 30, 2021		Note	March 31, 2022	June 30, 2021
		Un-Audited Rupees	Audited Rupees	ASSETS		Un-Audited Rupees	Audited Rupees
<b><u>EQUITY AND LIABILITIES</u></b>							
<b><u>SHARE CAPITAL AND RESERVES</u></b>				<b><u>NON CURRENT ASSETS</u></b>			
<b>Authorized capital</b> 12,000,000 (June 30, 2021: 12,000,000) ordinary shares of PKR 10 each		<b>120,000,000</b>	120,000,000	Property, plant and equipment	7	9,941,015,645	8,979,568,185
Issued, subscribed and paid up capital		100,000,000	100,000,000	Long term investment		1,541,501,407	1,112,185,082
Reserves		7,300,000,000	7,300,000,000	Long term deposits		27,532,315	22,618,915
Unappropriated profits		3,363,275,114	413,260,867			<b>11,510,049,367</b>	10,114,372,182
Loan from directors and sponsors	4	937,781,000	940,281,000				
		<b>11,701,056,114</b>	8,753,541,867				
<b>NON CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Long term financing - secured		4,471,109,731	4,404,730,067	Stores, spare parts and loose tools		419,587,803	238,240,041
Long term payables	5	713,779,214	840,903,279	Stock in trade		6,810,728,819	5,236,326,377
Employees retirement benefits		262,037,354	220,775,762	Trade debts		3,289,717,077	1,369,519,792
Deferred taxation		74,566,853	74,566,853	Loans and advances		143,853,383	148,747,264
Deferred grant		139,713,499	40,306,695	Trade deposits and prepayments		342,315,647	237,825,682
		<b>5,661,206,651</b>	5,581,282,656	Other receivables		11,704,604	23,561,693
<b>CURRENT LIABILITIES</b>				Advance income tax		124,472,872	150,733,872
Trade and other payables		2,279,080,924	1,400,126,334	Sales tax refundable		1,176,612,843	396,631,584
Unclaimed Dividend		16,262,328	14,042,893	Cash and bank balances		1,276,082,963	117,918,306
Accrued markup / interest		67,989,285	47,570,172			<b>13,595,076,011</b>	7,919,504,611
Short term borrowings - secured		4,836,739,799	1,878,178,226				
Current portion of non current liabilities		542,790,277	359,134,645				
		<b>7,742,862,613</b>	3,699,052,270				
<b>CONTINGENCIES AND COMMITMENTS</b>	6	-	-				
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>25,105,125,378</b>	<b>18,033,876,793</b>	<b>TOTAL ASSETS</b>		<b>25,105,125,378</b>	<b>18,033,876,793</b>

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

  
Chief Executive

  
Director

  
Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Profit or Loss (Un-Audited) For the Nine Months Ended March 31, 2022

	Note	Nine Months Ended		Three Months Ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		Rupees	Rupees	Rupees	Rupees
Sales		<b>22,320,627,507</b>	12,462,586,295	<b>8,501,912,887</b>	4,749,112,591
Cost of goods sold		<b>17,838,316,122</b>	10,716,607,484	<b>6,987,036,978</b>	3,877,821,429
<b>Gross profit</b>		<b>4,482,311,385</b>	1,745,978,811	<b>1,514,875,909</b>	871,291,162
Distribution cost		<b>853,290,525</b>	375,674,224	<b>304,374,369</b>	163,502,912
Administrative expenses		<b>192,850,062</b>	117,199,679	<b>68,469,492</b>	40,652,598
		<b>1,046,140,587</b>	492,873,903	<b>372,843,861</b>	204,155,510
Other income		<b>32,459,480</b>	49,782,522	<b>6,250,175</b>	7,867,593
		<b>3,468,630,278</b>	1,302,887,430	<b>1,148,282,223</b>	675,003,245
Other operating expenses		<b>227,800,680</b>	73,254,258	<b>75,355,216</b>	39,054,476
Finance cost		<b>286,128,878</b>	213,361,901	<b>102,901,776</b>	82,426,352
		<b>513,929,558</b>	286,616,159	<b>178,256,992</b>	121,480,828
<b>Operating Profit</b>		<b>2,954,700,720</b>	1,016,271,271	<b>970,025,231</b>	553,522,417
Share of profit of associated undertaking		<b>468,558,605</b>	204,861,594	<b>185,886,728</b>	128,845,320
<b>Profit before tax</b>		<b>3,423,259,325</b>	1,221,132,865	<b>1,155,911,959</b>	682,367,737
Provision for taxation	9	<b>258,745,078</b>	97,718,274	<b>111,006,721</b>	12,683,203
<b>Profit after tax</b>		<b>3,164,514,247</b>	1,123,414,591	<b>1,044,905,238</b>	669,684,534
<b>Earnings per share - basic and diluted</b>		<b>316.45</b>	112.34	<b>104.49</b>	66.97

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

  
Chief Executive

  
Director

  
Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Comprehensive Income (Un-Audited) For the Nine Months Ended March 31, 2022

Note	Nine Months Ended		Three Months Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Profit for the period after taxation	<b>3,164,514,247</b>	1,123,414,591	<b>1,044,905,238</b>	669,684,534
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive Income for the period</b>	<b><u>3,164,514,247</u></b>	<b><u>1,123,414,591</u></b>	<b><u>1,044,905,238</u></b>	<b><u>669,684,534</u></b>

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



Chief Executive



Director



Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Changes in Equity (Un-Audited)

For the Nine Months Ended March 31, 2022

	Share Capital	Capital Reserves	Revenue Reserves		Loans from Directors & Sponsors	Grand Total	
			General Reserves	Unappropriated Profit			Total
	PKR	PKR	PKR	PKR	PKR	PKR	
<b>Balance as at July 01, 2020</b>	100,000,000	24,150,000	5,275,850,000	57,553,834	5,333,403,834	479,337,000	5,936,890,834
<b>Comprehensive income</b>							
Profit after taxation				1,123,414,591	1,123,414,591	-	1,123,414,591
Other comprehensive income				-	-	-	-
	-	-	-	1,123,414,591	1,123,414,591	-	1,123,414,591
Loan proceeds from directors & sponsors during the period	-	-	-	-	-	460,944,000	460,944,000
<b>Balance as at March 31, 2021</b>	100,000,000	24,150,000	5,275,850,000	1,180,968,425	6,456,818,425	940,281,000	7,521,249,425
<b>Balance as at July 01, 2021</b>	<b>100,000,000</b>	<b>24,150,000</b>	<b>7,275,850,000</b>	<b>413,260,867</b>	<b>7,689,110,867</b>	<b>940,281,000</b>	<b>8,753,541,867</b>
<b>Comprehensive income</b>	-	-	-	-	-	-	-
Profit after taxation	-	-	-	3,164,514,247	3,164,514,247	-	3,164,514,247
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	3,164,514,247	3,164,514,247	-	3,164,514,247
Final dividend @PKR 21.45 per share for the year ended June 30, 2021	-	-	-	(214,500,000)	(214,500,000)	-	(214,500,000)
Loans from directors & sponsors repaid	-	-	-	-	-	(2,500,000)	(2,500,000)
<b>Balance as at March 31, 2022</b>	<b>100,000,000</b>	<b>24,150,000</b>	<b>7,275,850,000</b>	<b>3,363,275,114</b>	<b>10,639,125,114</b>	<b>937,781,000</b>	<b>11,701,056,114</b>

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



Chief Executive



Director



Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Cash Flows (Un-Audited) For the Nine Months Ended March 31, 2022

	March 31, 2022	March 31, 2021
	Rupees	Rupees
<b>Cash flows from operating activities</b>		
Profit before tax	3,423,259,325	1,221,132,865
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	572,559,000	252,909,000
Share of profit of associated undertaking	(468,558,605)	(204,861,594)
Doubtful debts recovered	(13,674,143)	-
Provision for employee benefits	65,339,992	41,140,000
Gain on disposal of property, plant and equipment	(4,029,098)	(496,257)
Finance cost	286,128,878	213,361,901
	<u>437,766,024</u>	<u>302,053,050</u>
<b>Operating cash flows before movements in working capital</b>	<b>3,861,025,349</b>	<b>1,523,185,915</b>
<b>Changes in working capital</b>		
Stores, spares and loose tools	(181,347,762)	(68,190,708)
Stock in trade	(1,574,402,442)	1,072,318,117
Trade debts	(1,906,523,142)	(457,244,040)
Loans and advances	4,893,881	(27,595,206)
Trade deposits	(104,489,965)	(46,941,270)
Other receivable	11,857,089	68,622,770
Sales tax refund	(779,981,259)	200,353,971
Trade and other payables	878,954,590	217,888,220
Long term payables	(127,124,065)	(51,051,799)
	<u>(3,778,163,075)</u>	<u>908,160,055</u>
<b>Cash generated from from operations</b>	<b>82,862,274</b>	<b>2,431,345,970</b>
Finance cost paid	(265,709,765)	(254,273,707)
Employee benefit costs paid	(24,078,400)	(22,733,512)
Income taxes payments - net	(232,484,078)	(15,300,411)
Long-term deposits	(4,913,400)	(11,878,280)
	<u>(527,185,643)</u>	<u>(304,185,910)</u>
<b>Net cash (used in) / generated from operating activities</b>	<b>(444,323,369)</b>	<b>2,127,160,060</b>



# Faisal Spinning Mills Limited

## Condensed Interim Statement of Cash Flows (Un-Audited) For the Nine Months Ended March 31, 2022

	March 31, 2022	March 31, 2021
	Rupees	Rupees
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	49,506,907	1,877,215
Addition in property plant and equipment	(1,579,484,269)	(2,180,942,901)
Dividened Received	39,242,280	-
<b>Net cash used in investing activities</b>	<b>(1,490,735,082)</b>	<b>(2,179,065,686)</b>
<b>Cash flows from financing activities</b>		
Proceed from long term finance	613,468,228	751,164,377
(Repyament) / proceeds of loans from directors and sponsors	(2,500,000)	460,944,000
Repayment of long term financing	(264,026,128)	(28,601,627)
Increase / (decrease) in short term borrowings	2,958,561,573	(1,083,911,607)
Dividends paid	(212,280,565)	(21,937)
<b>Net cash generated from financing activities</b>	<b>3,093,223,108</b>	<b>99,573,206</b>
<b>Net increase in cash and cash equivalentents</b>	<b>1,158,164,657</b>	<b>47,667,580</b>
<b>Cash and cash equivalent at the beginning of period</b>	<b>117,918,306</b>	<b>235,040,390</b>
<b>Cash and cash equivalent at the end of period</b>	<b>1,276,082,963</b>	<b>282,707,970</b>

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

  
Chief Executive

  
Director

  
Chief Financial Officer

**1 REPORTING ENTITY**

Faisal Spinning Mills Limited ('the Company') is incorporated in Pakistan as a Public Limited Company under the Repealed Companies Ordinance, 1984, now Companies Act, 2017 and is listed on Pakistan Stock Exchange Limited. The Company is primarily a spinning, weaving, dyeing, stitching unit engaged in the manufacture and sale of yarn and woven fabric, dyed and stiched fabric, however, it is also engaged in the generation of electricity for self consumption. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at Nooriabad District Dadu in the Province of Sindh and District Sheikhpura in the Province of Punjab.

**2 BASIS OF PREPARATION**

This interim financial information is not audited and has been presented in condensed form and does not include all the information as is required to be provided in a full set of annual financial statements. This condensed interim financial information should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2021.

**2.1 Statement of compliance**

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 - Interim Financial Reporting, and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2 Basis of measurement**

This condensed interim financial information has been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In this financial information, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

**2.3 Judgments, estimates and assumptions**

The preparation of financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

**2.4 Functional currency**

This financial information is prepared in Pak Rupees which is the Company's functional currency.

**3 SIGNIFICANT ACCOUNTING POLICIES**

All accounting policies and methods of computation adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2021.

**4 LOAN FROM DIRECTORS AND SPONSORS**

Directors and sponsors entered into a contract with the Company to provide funds to the Company. As per the contract, the loans are unsecured, interest free and repayable at the discretion of the Company. The loans are presented under equity as per Technical Release-32 of The Institute of Chartered Accountants of Pakistan.

	<i>Note</i>	<b>March 31, 2022</b>	June 30, 2021
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>5 DEFERRED LIABILITIES</b>			
Infra structure development cess payable - ETO		303,119,054	232,197,276
Infra structure fee payable - Gas		<u>410,660,160</u>	<u>608,706,003</u>
		<u><b>713,779,214</b></u>	<u><b>840,903,279</b></u>
<b>6 CONTINGENCIES AND COMMITMENTS</b>			
There is no material change in contingencies and commitments as disclosed in annual financial statements for the year ended June 30, 2021 except following:			
<b>6.1 Contingencies</b>			
Bills Discounted		<u>4,235,054,072</u>	<u>2,726,744,776</u>
<b>6.2 Commitments</b>			
Letter of credit (for store, raw material and machinery)		<u>3,716,900,437</u>	<u>2,211,005,770</u>
<b>6.3 Commitments under ijarah contracts</b>			
The aggregate amount of ujarah payments for ijarah financing and the period in which these payments will become due are as follows:			
- payments not later than one year		3,221,982	-
- payments later than one year		<u>11,713,694</u>	-
		<u><b>14,935,676</b></u>	<u>-</u>
	<i>Note</i>	<b>March 31, 2022</b>	June 30, 2021
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	7.1	8,391,192,252	8,619,790,759
Capital work in progress		<u>1,549,823,393</u>	<u>359,777,426</u>
		<u><b>9,941,015,645</b></u>	<u><b>8,979,568,185</b></u>

## 7.1 Operating fixed assets

Net book value at the beginning of the period/year	8,619,790,759	3,860,627,486
Additions during the period/year		
Freehold land	343,436,162	60,383,292
Factory buildings lease hold	-	1,281,534,115
Plant and machinery	8,957,650	3,595,495,932
Electric installation	-	112,022,672
Factory equipment	-	10,128,046
Furniture and fixture	-	50,453,131
Equipment and other assets	-	26,981,744
Vehicles	37,044,490	62,714,137
	389,438,302	5,199,713,069
Net book value of assets disposed during the period/year	(45,477,809)	(11,645,987)
Depreciation for the period/year	(572,559,000)	(428,903,809)
Net book value at the end of the period/year	8,391,192,252	8,619,790,759

	Note	March 31, 2022	June 30, 2021
		Rupees	Rupees
		(Un-Audited)	(Audited)
<b>8 TRADE DEBTS</b>			
Considered good			
Foreign secured		1,887,909,246	597,010,641
Foreign unsecured		555,828,488	316,925,713
Local unsecured		845,979,343	455,583,438
		3,289,717,077	1,369,519,792
Considered doubtful:			
Export		14,204,494	14,204,494
Local		142,302,411	155,976,554
		156,506,905	170,181,048
Allowance for ECL		(156,506,905)	(170,181,048)
		3,289,717,077	1,369,519,792

		Nine Months Ended		Three Months Ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		Rupees	Rupees	Rupees	Rupees
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>9 PROVISION FOR TAXATION</b>					
Current taxation					
- For the year	9.1	258,745,078	135,954,376	111,006,721	50,919,305
- prior years		-	(38,236,102)	-	(38,236,102)
Deferred taxation	9.2	-	-	-	-
		258,745,078	97,718,274	111,006,721	12,683,203

9.1 Provision for current tax has been made in accordance with the requirements of Income Tax Ordinance, 2001.

9.2 No provision for deferred tax has been made as the impact of the same is considered immaterial.

## 10 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the Company's perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Chief Executive and Directors of the Company.

Transactions with key management personnel are limited to payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction.

Names and details of transactions and balances with related parties are as under:

Name	Nature of relationship	Shareholding percentage
Bhanero Textile Mills Limited	Associated companies	N/A
Blessed Textiles Limited	Associated companies	18.49
Bhanero Energy Limited	Associated companies	N/A
Admiral (Private) Limited	Associated companies	N/A
Bilal Sharif	Director	3.64

	Nine Months Ended		Three Months Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Rupees	Rupees	Rupees	Rupees
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>10.1 Transactions with related parties</b>				
Nature of transaction				
Purchases	2,749,473,830	1,487,096,135	1,265,745,348	564,459,230
Sales	36,372,487	256,792,432	17,948,829	29,360,510
Services received	231,750	231,750	77,250	77,250
Purchase of electricity	1,837,615	995,683	1,620,146	969,589
Dividend received	39,242,280	-	-	-
Loans repaid to directors and sponsors	2,500,000	460,944,000	-	-
Remuneration to key management personnel	7,200,000	-	2,400,000	-
Balance with related party	20,000	20,000	20,000	20,000

## 11 SEGMENT REPORTING

The Company has three reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the company's reportable segments.

Reportable segment	Principal activity
Spinning	Manufacture and sale of yarn
Weaving	Manufacture and sale of woven fabric
Finishing / Home Textile	Manufacture and sale of dyed and stitched fabric

Information about operating segments as at March 31, 2022 is as follows:

	Nine Month Ended				Total
	March 31, 2022				
	Spinning	Weaving	Finishing / Home Textile		
	Rupees	Rupees	Rupees	Rupees	
Revenue from external customers	9,682,988,569	8,034,173,048	4,603,465,890		22,320,627,507
Inter-segment transfers	195,769,737	-	-		195,769,737
Segment results	2,228,049,563	989,758,533	250,822,182		3,468,630,278
	Nine Month Ended				
	March 31, 2021				
	Spinning	Weaving	Finishing / Home Textile		Total
	Rupees	Rupees	Rupees		Rupees
Revenue from external customers	6,637,234,780	5,825,351,515	-		12,462,586,295
Inter-segment transfers	228,704,991	-	-		228,704,991
Segment results	870,496,222	432,391,208	-		1,302,887,430
	As at March 31, 2022				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Segment assets	6,223,586,839	5,897,880,716	11,600,542,656	1,383,115,167	25,105,125,378
	As at Jun 30, 2021				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Segment assets	5,587,537,404	3,960,701,252	6,965,208,841	1,520,429,296	18,033,876,793
	As at March 31, 2022				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Segment liabilities	1,669,482,824	2,770,886,430	8,586,014,103	377,685,907	13,404,069,264
	As at Jun 30, 2021				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Segment liabilities	2,614,365,930	1,933,409,127	4,411,752,847	320,807,022	9,280,334,926

## 12 EVENTS AFTER THE REPORTING PERIOD

12.1 There are no significant events after the reporting period that may require any adjustment or disclosure in this condensed interim financial report.

## 13 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

## 14 GENERAL

14.1 There are no other significant activities since June 30, 2021 affecting the interim financial information.

14.2 Figures have been rounded off to the nearest Rupee.

## 15 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on April 27, 2022.

  
Chief Executive

  
Director

  
Chief Financial Officer