



# BLESSED TEXTILES LIMITED

CORPORATE BRIEFING SESSION - 2021

## Disclaimer

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It is suggested before acting on any information's shared or and remarks made during the discussion process , one should seek appropriateness and accuracy of information.



# Table of Contents

- **Overview**
- **Corporate Information**
- **Group Structure**
- **Outlook & Economic Environment**
- **Key Performance Indicators**
- **Financial Performance**
- **Historical Data**
- **Question and Answers**
- **Thank You Note**

# Overview

The **Blessed Textiles Ltd** incorporated in 1987 and operated under the common management of the Umer Group. Over the period the company's has delivered some extraordinary performances due to its comprehensive understanding together with an extensive experience of 34 years in the textiles sector.

Presently, it operates with two spinning of 68,640 spindles and one weaving unit of 140 air-jet looms that produced high quality yarn and fabric for domestic consumption and international markets.

Recently , the board of directors have approved for setting up a new spinning unit of 13,056 spindles in Sheikhupura, Punjab.

# Corporate Information

## Incorporation

The company **Blessed Textiles Limited** established in September 1987.

## Symbol

BTL

## Legal Status

Public Limited Company.

## Capital

Authorized Capital - 65,000,000

Issued Paid-up Capital - 64,320,000

*(Ordinary Share of Rs.10 each)*

## Associated Undertakings

Bhanero Textiles Mills Ltd

Faisal Spinning Mills Ltd

## **Registered and Liaison Office**

Registered office of the company is located at Umer House, 23/1, Sector 23, K.I.A , Karachi.

Liaison office of the company is located at City Towers, Main Boulevard, Gulberg-II, Lahore.

## **Manufacturing Units**

- i) Spinning Unit I with an installed capacity of 24,864 spindles, located at Sheikhpura, Punjab
- ii) Spinning Unit II with an installed capacity of 43,776 spindles, located at Sheikhpura, Punjab.
- iii) Weaving Unit III with an installed capacity of 140 air jet looms, located at Sheikhpura, Punjab.
- iv) Spinning Unit IV with installed capacity of 13,056 spindles in Punjab (In process)

## **Credit Rating**

The entity ratings for the current year assigned on May 27, 2021 has been maintained at A-/A 1 (Single A Minus / A-One) as per last year by the Messer's VIS Credit Rating Company Limited.

## Board of Directors

<b>Sr</b>	<b>Names of Directors</b>	<b>Designation</b>
I	Mr. Mohammad Amin	Executive Director / CEO
II	Mr. Khurram Salim	NXD - Director
III	Mr. Bilal Sharif	NXD - Director
IV	Mr. Adil Shakeel	Executive Director
V	Mrs. Samia Bilal	NXD - Director
VI	Mr. Mohammad Salim	NXD - Director / Chairman
VII	Mr. Mohammad Shaheen	Executive Director
VIII	Mr. Iqbal Mehboob	Independent Director
IX	Mr. Mustafa Tanvir	Independent Director
X	Mr. Asif Elahi	Independent Director

**BLESSED TEXTILE LIMITED**  
**CATEGORIES OF SHAREHOLDERS**  
**AS AT JUNE 30, 2021**

<b>SR #</b>	<b>CATEGORIES OF SHAREHOLDERS</b>	<b>NUMBERS OF SHAREHOLDERS</b>	<b>SHARES HELD</b>	<b>PERCENTAGE %</b>
1	Director's, CEO, Their Spouse and Minor Children	19	2,285,984	35.54
2	Associated Companies, Undertaking and Related Parties	19	3,150,316	48.98
3	Banks / Financial Institutions	1	31	0.00
4	Insurance Company	1	393,900	6.12
5	General Public / Individuals	595	577,442	8.98
6	Joint Stock Companies	2	600	0.01
7	Other Companies	5	23,727	0.37
		<b>642</b>	<b>6,432,000</b>	<b>100.00</b>



# Blessed Textiles Limited

## Free Float of Shares

As on June 30, 2021

Total outstanding shares		6,432,000
<u>Less :</u>		
Shares held by Directors /Sponsors	4,247,140	
Government holding as Promoter /Acquirer /Controller		
Shares held by Associated Undertakings	1,189,160	
Shares held with General Public	<u>61,300</u>	<u>5,497,600</u>
<b>Free Float</b>		<b><u><u>934,400</u></u></b>
Total number of shares available in CDC		2,417,060
Total number of shares available in Physical Form		<u>4,014,940</u>
<b>Total</b>		<b><u><u>6,432,000</u></u></b>

# Group Structure

## Textiles

### **Bhanero Textile Mills Ltd**

Spinning Unit I

Spinning Unit II

Weaving Unit III

Spinning Unit IV (In Progress)

### **Faisal Spinning Mills Ltd**

Spinning Unit I

Weaving Unit II

Finishing Unit III

Stitching Unit IV

### **Blessed Textiles Limited**

Spinning Unit I

Weaving Unit II

Spinning Unit III

Spinning Unit IV (In Progress)

## Leather

### **Firhaj Footwear (Pvt) Limited**

Footwear Retailing - Unit I

Footwear Manuf. - Unit II

Leather Garment - Unit III

## Dairy

### **Umer Farms (Pvt) Limited**

Milk Production Unit I

## Real Estate

**City Towers**

## Outlook and Economic Environment

The company's performance is quite impressive during the year ended June 30, 2021. The company attained the revenue of PKR 15,430.567 million (Year 2020 : PKR 12,359.646 million) whereas it posted a net after tax of PKR 2,145.301 million (Year 2020 : PKR 425.277 million).

We expect further growth in upcoming years once our new unit becomes operational to generate incremental sales and contribute towards profitability of the entity.

The IMF projected country growth by 4 percent during 2021-22, which is still below the official target of 4.8 percent yet it seems to be decent rate by having the circumstances we faced in the form of pandemic.

The output of LSM grew by 7.3 percent and almost 15 major industries recorded a growth in their output during July and August of current fiscal year as per PBS which is also a good sign for the economy.

Despite of record foreign remittance of \$ 8 billion, the widening of C/A deficit soared to \$3.4 billion during Jul - Sep 2021. The reason being rise in energy pricing both coal & oil, global commodity pricing, increased demand due to recovery in global economic activity, higher freight cost and demand for machinery during Jul - Sep 2021.

## Key Performance Indicators

Sales Growth  
YoY  
24.85%

Gross Profit  
21.45%

Profit  
Before Tax  
15.82%

Profit After  
Tax  
13.90%

Breakup Value  
per Share  
936.68

Market Value  
per Share  
440.00

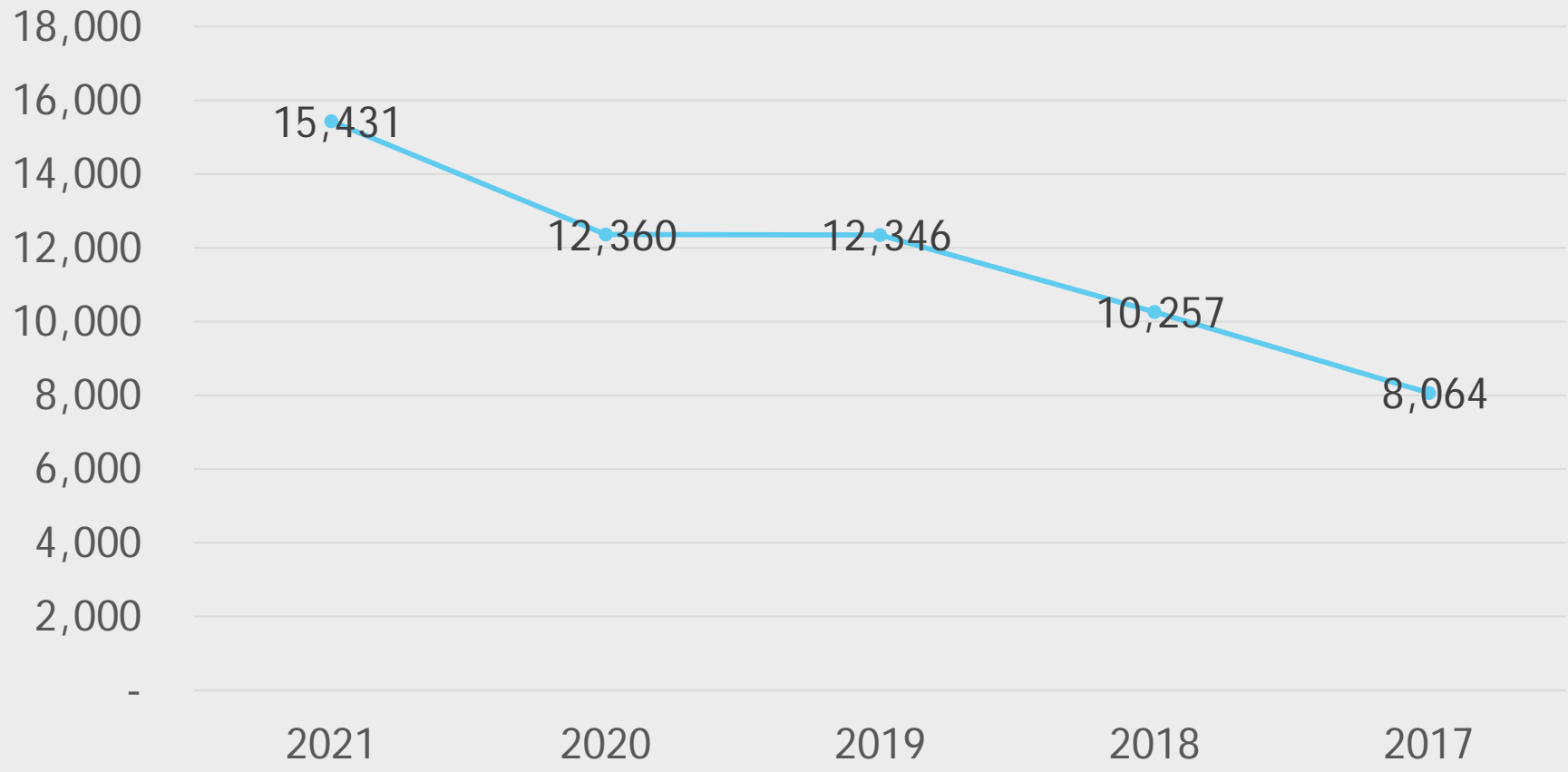
Dividend per  
Share  
33.00

Earnings per  
Share  
333.54

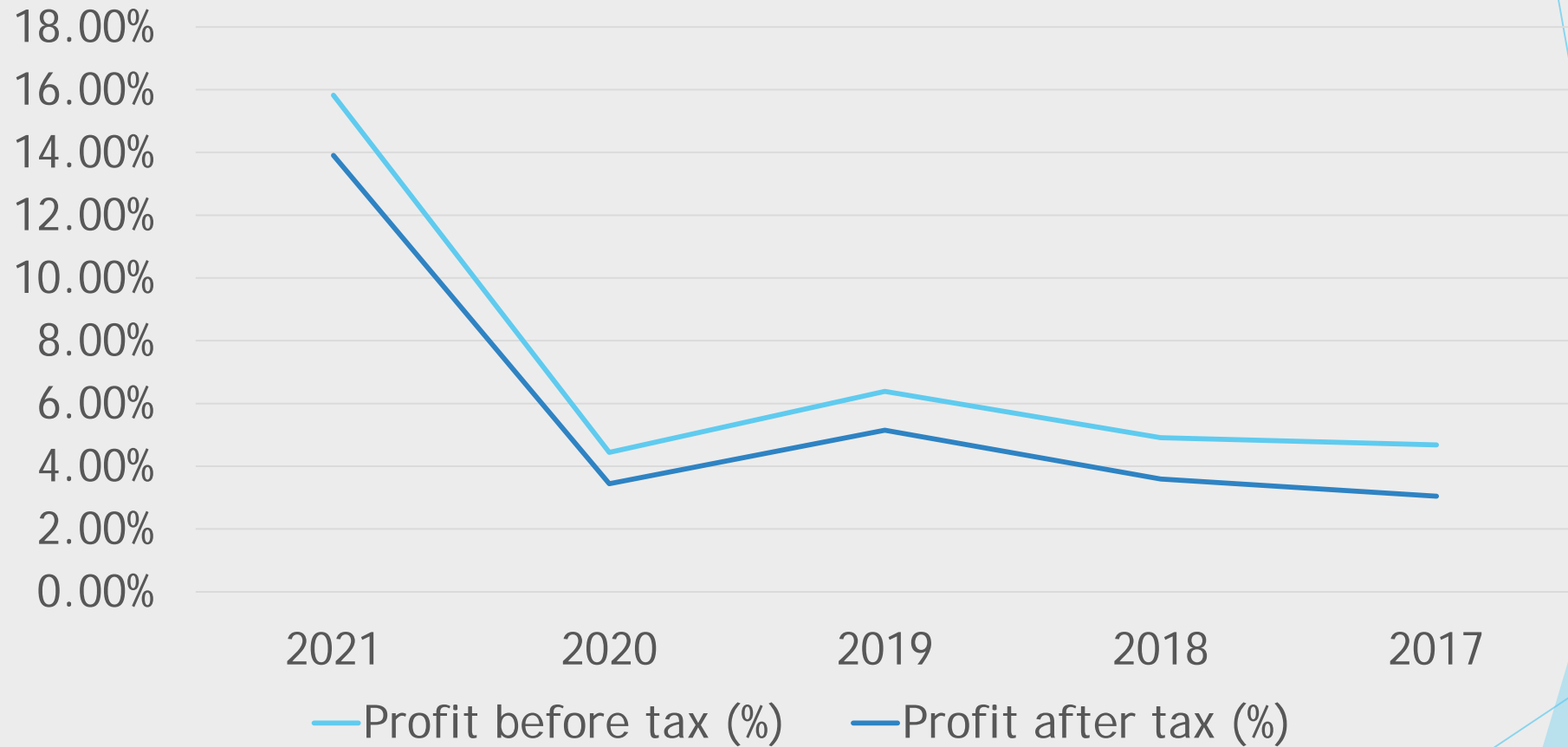
## Statement of Profit or Loss For The Year Ended 30 June 2021

	30-Jun-21	30-Jun-20
	<i>Rupees</i>	<i>Rupees</i>
<b>Revenue from contracts</b>	<b>15,430,567,380</b>	12,359,645,877
Cost of sales	<b>(12,120,589,534)</b>	(11,111,877,733)
<b>Gross profit</b>	<b>3,309,977,846</b>	1,247,768,144
Selling and distribution expenses	<b>(316,315,380)</b>	(233,025,294)
Administrative expenses	<b>(166,462,203)</b>	(155,084,179)
Other expenses	<b>(193,995,085)</b>	(36,172,073)
	<b>(676,772,668)</b>	(424,281,546)
	<b>2,633,205,178</b>	823,486,598
Other income	<b>33,290,622</b>	32,500,619
<b>Operating profit</b>	<b>2,666,495,800</b>	855,987,217
Finance cost	<b>(224,785,156)</b>	(306,630,426)
<b>Profit before taxation</b>	<b>2,441,710,644</b>	549,356,791
Provision for taxation	<b>(296,409,468)</b>	(124,080,076)
<b>Profit after taxation</b>	<b>2,145,301,176</b>	425,276,715
<b>Earnings per share - <i>basic and diluted</i></b>	<b>333.54</b>	166.12

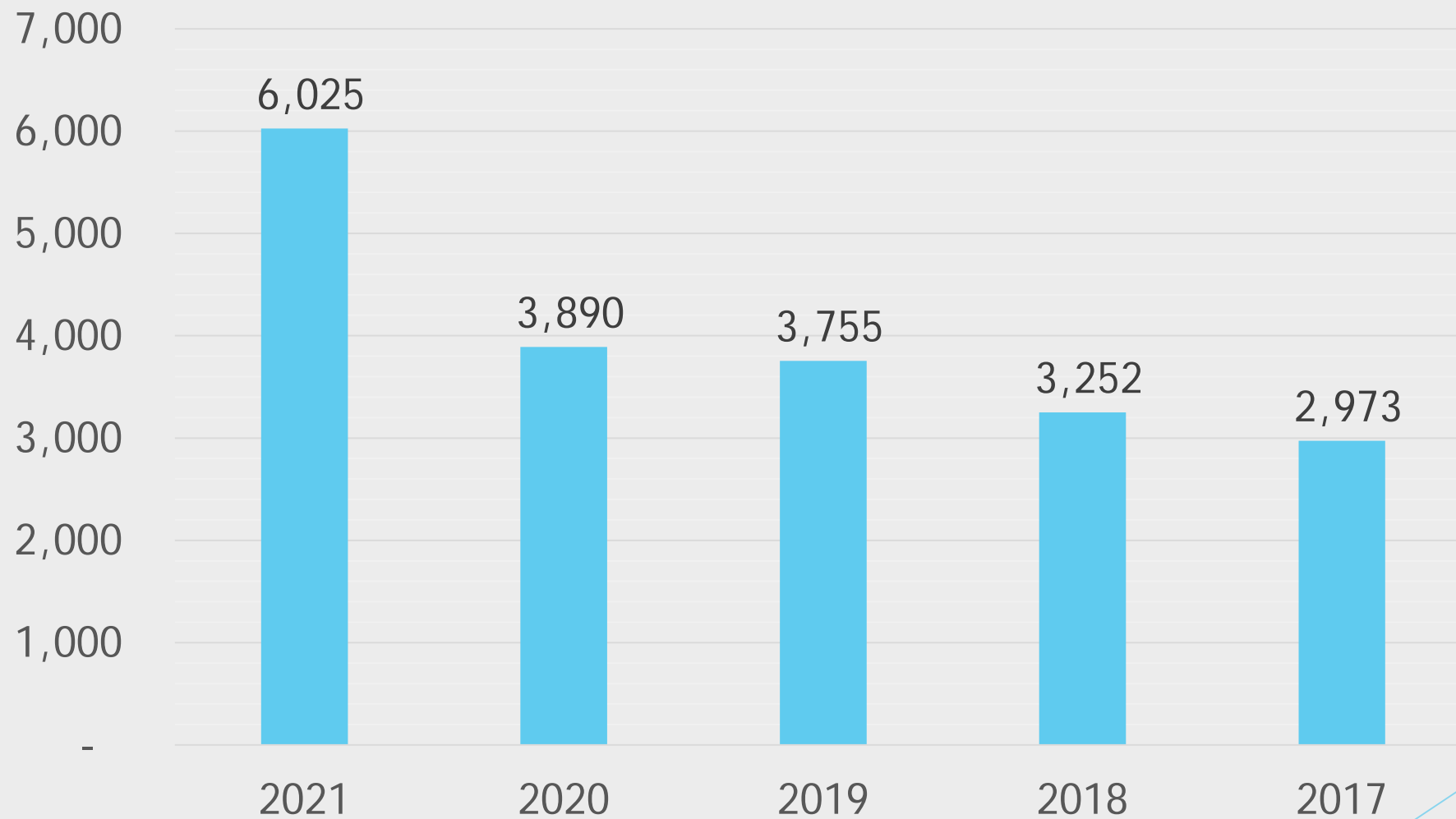
# Turnover (Millions)



## PBT & PAT - %

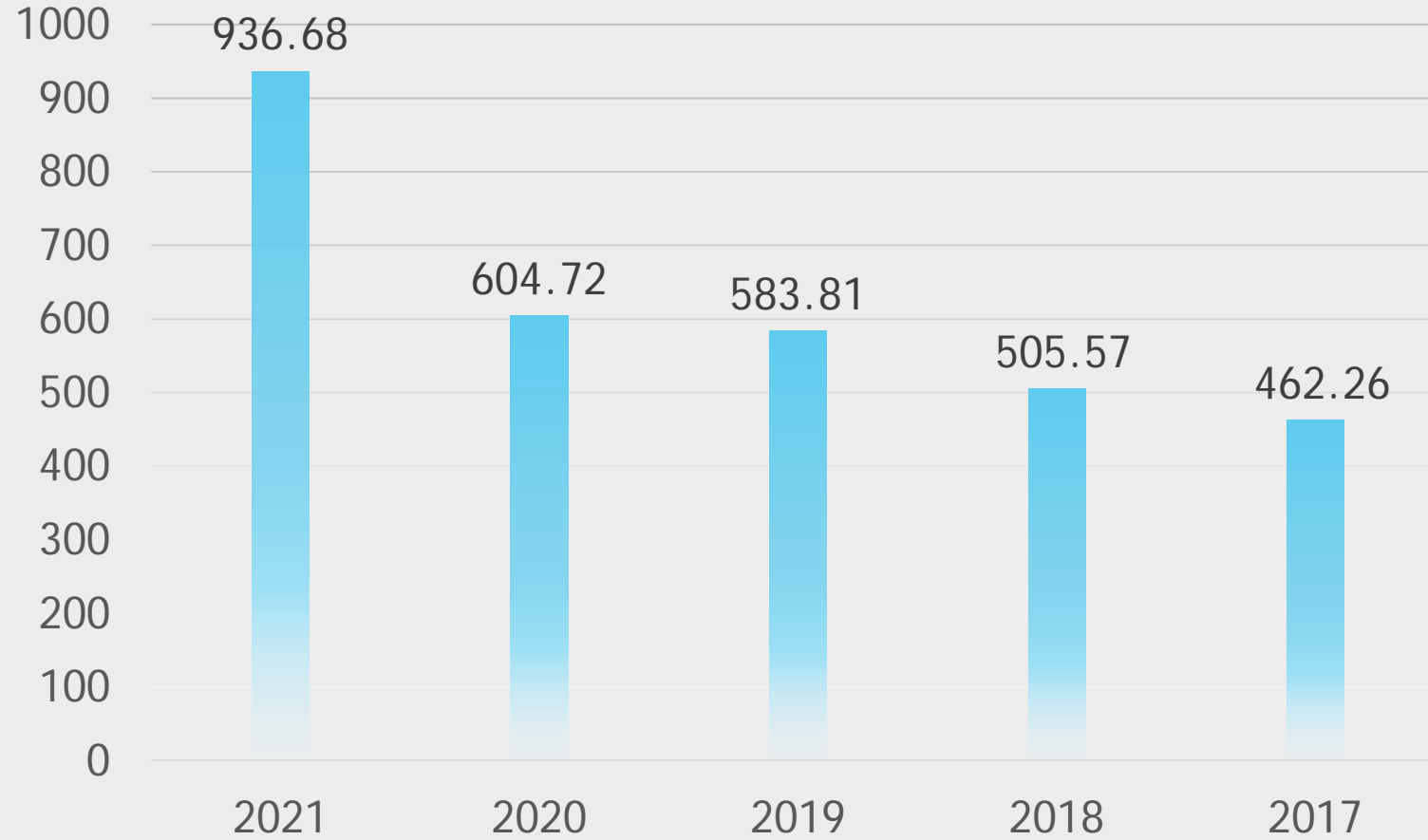


## Shareholder Equity - (Millions )

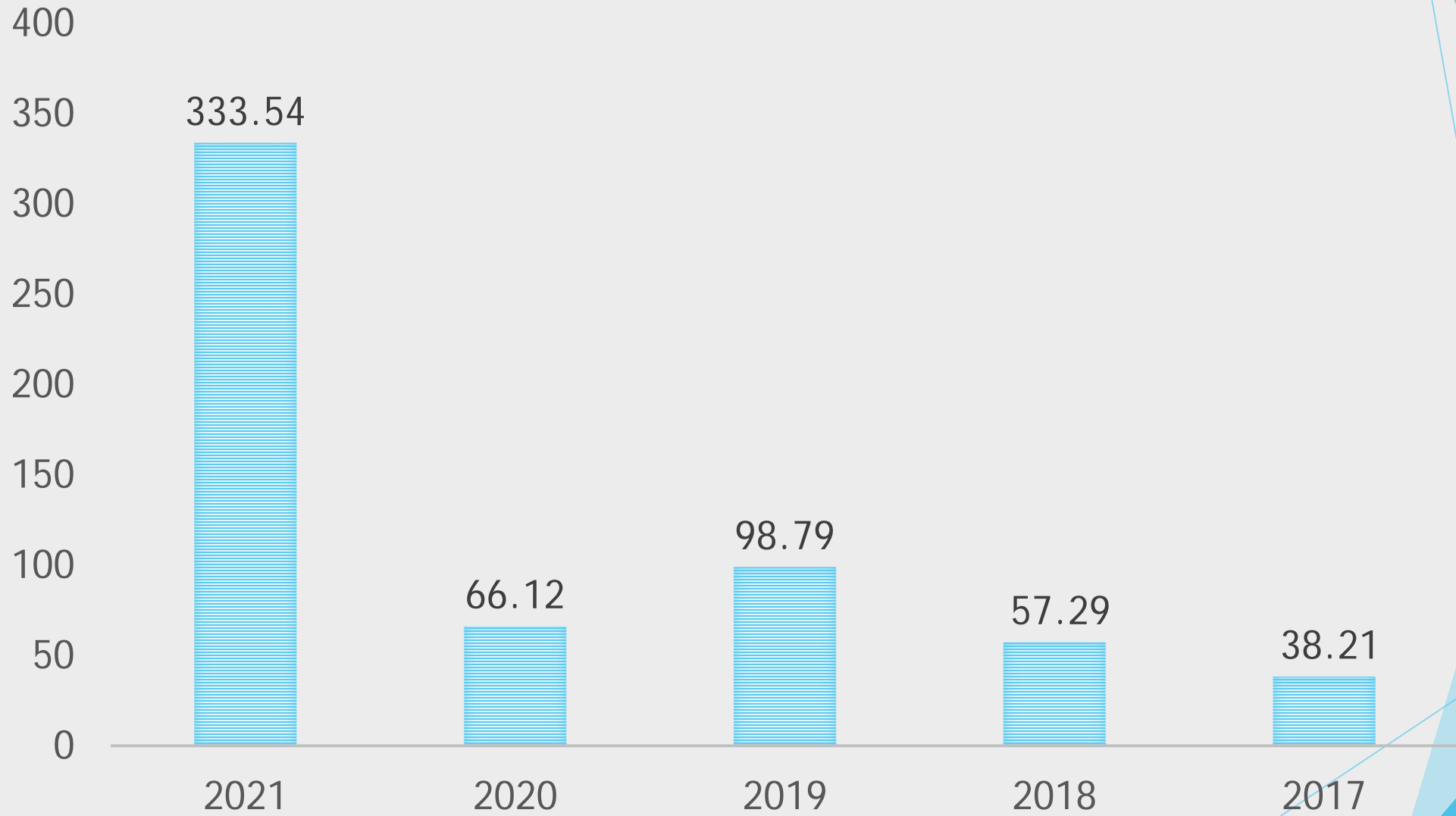




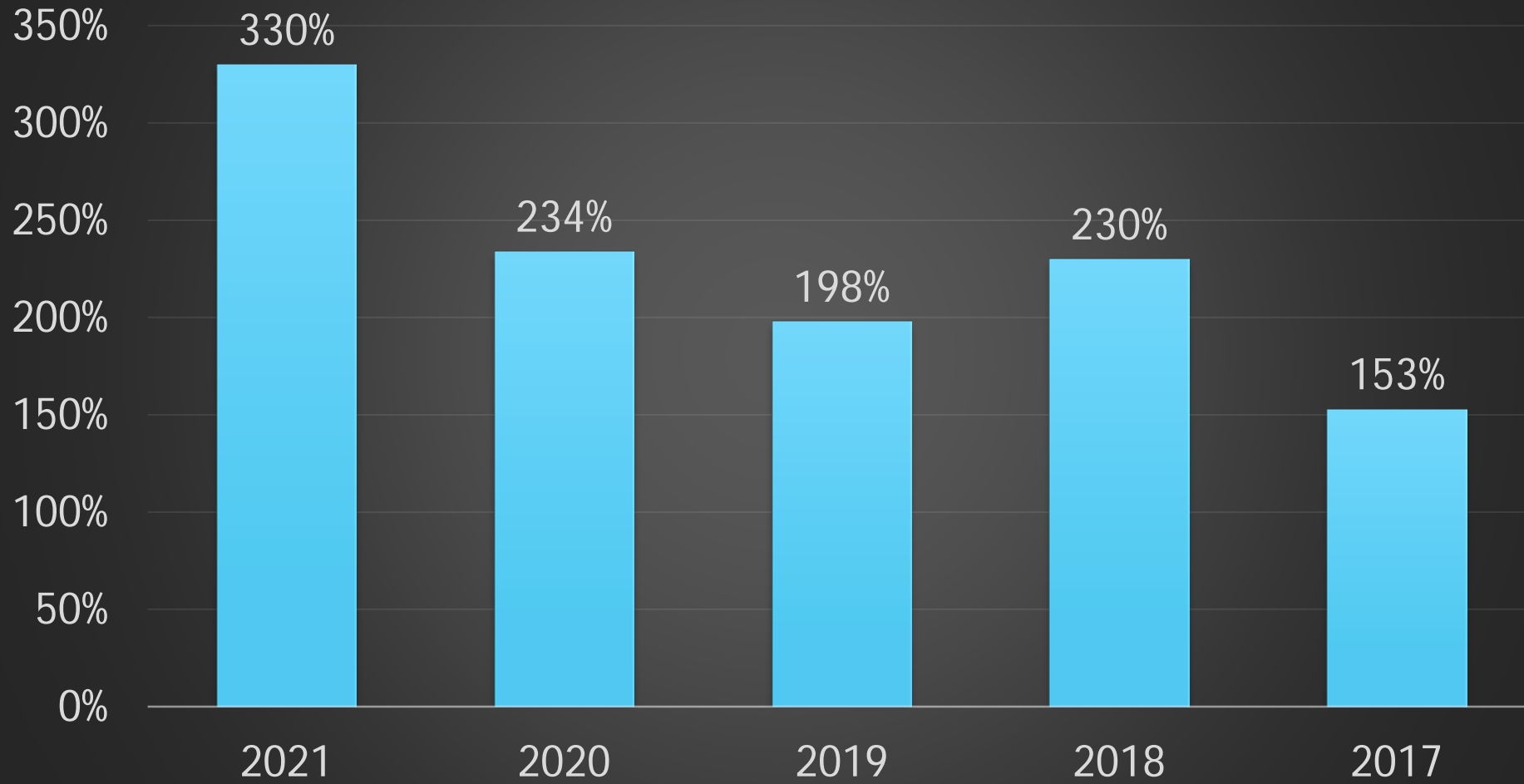
## Breakup Value Per Share



# Earnings per Share



## Cash Dividend - %



# Historical Data

## Year-Wise Operating Data

2021	2020	2019	2018	2017
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### Spinning Unit

Spindle installed	68,640	68,640	68,640	68,640	68,640
Spindles worked	68,640	68,640	68,640	68,640	68,640
Installed capacity – 20s count - Kg	23,405,000	23,405,000	23,405,000	23,405,000	23,405,000
Actual production converted into 20s - Kg	26,639,000	25,354,000	25,285,000	25,240,000	21,911,000

### Weaving Unit

Air jet looms installed	140	140	140	140	140
Air jet looms worked	140	140	140	140	140
Installed capacity 50 picks - Meter	29,355,000	29,355,000	29,355,000	20,352,500	20,352,500
Actual production 50 picks - Meter	23,820,000	23,714,000	25,773,000	26,942,000	14,491,059

### Year-Wise Financial Data

2021	2020	2019	2018	2017
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Rupees in Thousands

#### Profit and loss account

Turnover (Net)	15,430,567	12,359,646	12,346,175	10,257,434	8,064,238
Gross profit	3,309,978	1,247,768	1,612,731	1,071,515	795,444
Operating profit	2,666,496	855,987	1,159,828	690,724	543,551
Financial expenses	224,785	306,630	371,504	186,788	166,058
Profit before tax	2,441,711	549,357	788,324	503,936	377,493
Profit after tax	2,145,301	425,277	635,425	368,475	245,797
Cash dividend	212,256	150,509	127,354	147,936	98,410

#### Balance Sheet

Share Capital	64,320	64,320	64,320	64,320	64,320
Reserves	5,500,000	3,800,000	3,500,000	3,000,000	2,800,000
Shareholder equity	6,024,705	3,889,547	3,755,089	3,251,805	2,973,279
Long term loans	1,893,206	1,959,433	1,600,162	1,543,020	1,817,591
Short term loan	-	3,480,258	2,190,947	3,146,462	1,242,801
Current liabilities	1,327,122	4,271,426	3,185,410	3,980,546	1,846,274
Current maturity	461,487	59,566	369,637	303,439	221,742
Fixed assets	3,878,342	3,811,341	3,781,060	3,595,552	3,897,891
Current assets	6,117,459	6,936,294	5,333,098	5,695,622	3,169,630

## Ratios

### Performance

Sales growth % - YoY	24.85%	0.11%	20.36%	27.20%	17.78%
Gross profit (%)	21.45%	10.10%	13.06%	10.45%	9.86%
Profit before tax (%)	15.82%	4.44%	6.39%	4.91%	4.68%
Profit after tax (%)	13.90%	3.44%	5.15%	3.59%	3.05%

Breakup value per share

936.68	604.72	583.81	505.57	462.26
440.00	255.00	239.90	355.30	240.36

Market value of share

Earnings per share

333.54	66.12	98.79	57.29	38.21
1.32	3.86	2.43	6.20	6.29

Price earning ratio

### Leverage

Gearing ratio

0.39	1.41	1.11	1.54	1.10
31.42%	50.38%	42.61%	47.45%	61.13%
11.86	2.79	3.12	3.70	3.27

Debt to equity (%)

Interest covering ratio

### Liquidity ratio

Current ratio

4.61	1.62	1.67	1.43	1.72
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## **Question & Answers Session**

The honorable guest and shareholders of the company are requested to proceed for question and answer session with regard to the financial statements for the year ended June 30, 2021.

**Thanks**