



1st Quarterly Report

30 September 2021

Sapphire Textile Mills Limited

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Mohammad Abdullah - Chairman
Mr. Nadeem Abdullah - Chief Executive
Mr. Shahid Abdullah
Mr. Amer Abdullah
Mr. Yousuf Abdullah
Mr. Nabeel Abdullah
Mr. Umer Abdullah
Mr. Nadeem Karamat
Mr. Shahid Shafiq
Ms. Mashmooma Zehra Majeed

AUDIT COMMITTEE

Mr. Nadeem Karamat - Chairman
Mr. Amer Abdullah - Member
Mr. Yousuf Abdullah - Member
Mr. Shahid Shafiq - Member

HUMAN RESOURCE &

REMUNERATION COMMITTEE

Mr. Nadeem Karamat - Chairman
Mr. Nadeem Abdullah - Member
Mr. Umer Abdullah - Member
Ms. Mashmooma Zehra Majeed - Member
Mr. Shahid Shafiq - Member

SHARES REGISTRAR

Hameed Majeed Associates (Pvt.) Ltd

CHIEF FINANCIAL OFFICER

Mr. Abdul Sattar

COMPANY SECRETARY

Mr. Zeeshan

TAX CONSULTANTS :

Yousuf Adil,
Chartered Accountants

AUDITORS

E. Y. Ford Rhodes
Chartered Accountants

LEGAL ADVISOR

A. K. Brohi & Company

BANKERS

Allied Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Islami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Industrial and Commercial Bank of China
Habib Metropolitan Bank Limited
Meezan Bank Limited
MCB Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
United Bank Limited

REGISTERED OFFICE

212, Cotton Exchange Building
I. I. Chundrigar Road, Karachi.
Tel: +92 21 111 000 100
Fax: +92 21 32416705, 32417418

www.sapphire.com.pk/stml

MILLS

Spinning Units

A-17, SITE, Kotri.
A-84, SITE Area, Nooriabad.
63/64-KM, Multan Road, Jumber Khurd, Chunian,
District Kasur.
1.5-KM, Warburton Road, Feroze Wattoan, Sheikhpura.

Weaving Unit, Yarn Dyeing Unit, Printing & Processing Unit and Home Textile Unit

2-KM, Warburton Road, Feroze Wattoan, Sheikhpura.

Stitching Unit

1.5-KM, Off. Defence Road, Bhutian Chowk,
Raiwind Road, Lahore.



UNCONSOLIDATED **CONDENSED INTERIM FINANCIAL STATEMENTS**

For The First Quarter Ended 30 September 2021



DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors of the Company have pleasure in submitting their Report together with the un-audited financial statements of the Company for the Quarter ended September 30, 2021.

Financial Review

The Summary of key financial numbers are presented below:

	30 September	
	2021	2020
	Rupees in thousands	
Net turnover	12,955,018	8,695,255
Gross profit	2,721,251	1,028,105
Profit from operations	2,094,117	681,792
Other income	183,660	67,889
Finance cost	(423,431)	(380,564)
Profit before taxation	1,670,686	301,228
Profit after taxation	1,528,036	206,210

During the period the Company's net turnover increased from Rs.8.695 billion to Rs.12.955 billion. The gross profit as a percentage of sales increased to 21.01% from 11.82% in the corresponding period. The increased profitability of the Company can be attributed to increase in prices of textile products, procurement of raw material at attractive prices and Company's continued emphasis on vertical integration & growth in sale of value-added products. The Company's profit after tax increased to Rs.1,528.036 million from Rs.206.210 million.

Earnings per Share

The earnings per share for the first quarter ended September 30, 2021 is Rs. 70.45 as compared to Rs. 9.51 for previous year's corresponding period.

Future Prospects

Presently Textile Sector in Pakistan is performing well due to robust demand from the international market. The support provided by the State Bank of Pakistan in terms of the concessionary finance for long term investments has also encouraged the sector to expand tremendously. The company has also embarked on an extensive expansion program particularly in the value added sector which should further increase the future profitability of the company.

The major challenge for the textile industry remains the size of the local cotton crop. This year due to better weather conditions the cotton crop is expected to be higher than the previous year but still short of the domestic requirement. The international prices of cotton have touched record high levels. We hope that with the joint efforts of the Government and the industry cotton crop will increase further in the coming years

Acknowledgment

The Management would like to place on record its appreciation for the support of Board of Directors, regulatory authorities, shareholders, customers, financial institutions, suppliers and dedication & hard work of the Staff and Workers.

On behalf of the Board



NADEEM ABDULLAH
CHIEF EXECUTIVE



MOHAMMAD ABDULLAH
CHAIRMAN

Lahore

Dated: October 29, 2021

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At 30 September 2021

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	16,235,096,871	14,714,164,784
Investment property		31,750,000	31,750,000
Intangible assets		83,333	108,333
Long term investments		14,000,331,141	14,273,157,115
Long term loans and advances		146,755,396	100,618,981
Long term deposits		92,758,097	87,684,092
		30,506,774,838	29,207,483,305
CURRENT ASSETS			
Stores, spares and loose tools		540,165,954	438,188,678
Stock in trade		16,667,084,810	12,885,111,563
Trade debts		3,782,855,001	2,633,783,566
Loans and advances		333,962,406	58,794,821
Trade deposits and short term prepayments		196,342,843	107,725,031
Other receivables		1,015,471,748	985,183,946
Short term investments		3,422,013,480	3,487,399,522
Tax refund due from Government		2,449,620,106	1,919,158,360
Cash and bank balances		89,470,229	75,583,304
		28,496,986,577	22,590,928,791
TOTAL ASSETS		59,003,761,415	51,798,412,096
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital		216,897,910	216,897,910
Reserves		21,795,384,766	20,801,687,879
		22,012,282,676	21,018,585,789
NON-CURRENT LIABILITIES			
Long term liabilities		14,277,913,312	14,320,927,549
Deferred liabilities		353,913,895	337,641,141
		14,631,827,207	14,658,568,690
CURRENT LIABILITIES			
Trade and other payables		4,314,746,079	3,909,854,854
Contract liabilities		1,166,731,608	1,012,000,047
Accrued Interest / mark-up		257,787,590	234,325,938
Unclaimed dividend		1,629,755	1,629,755
Short term borrowings		13,214,115,826	7,679,189,290
Current portion of long term liabilities		3,404,640,674	3,284,257,733
		22,359,651,532	16,121,257,617
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		59,003,761,415	51,798,412,096

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

For The First Quarter Ended 30 September 2021

		30 September	
	Note	2021	2020
		Rupees	Rupees
Net turnover	7	12,955,018,470	8,695,254,700
Cost of sales	8	(10,233,767,168)	(7,667,149,908)
Gross profit		2,721,251,302	1,028,104,792
Distribution cost		(516,341,643)	(254,291,646)
Administrative expenses		(135,667,048)	(105,765,096)
Other operating expenses		(158,785,412)	(54,145,451)
Other income		183,660,252	67,889,314
		(627,133,851)	(346,312,879)
Profit from operations		2,094,117,451	681,791,913
Finance cost		(423,430,987)	(380,564,012)
Profit before taxation		1,670,686,464	301,227,901
Taxation		(142,650,242)	(95,017,538)
Profit after taxation for the period		1,528,036,222	206,210,363
Earnings per share - basic and diluted		70.45	9.51

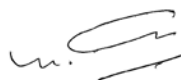
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Chief Executive



Chief Financial Officer



Chairman

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For The First Quarter Ended 30 September 2021

	30 September	
	2021	2020
	Rupees	Rupees
Profit after taxation for the period	1,528,036,222	206,210,363
Other comprehensive income:		
Items to be reclassified to profit or loss in subsequent years:		
Unrealized (loss) / gain on remeasurement of forward foreign currency contracts	(46,127,314)	11,971,774
Items not be reclassified to profit or loss in subsequent years:		
Net (loss) / gain on equity instruments at fair value through other comprehensive income	(488,212,021)	1,474,321,349
Other comprehensive (loss) / income for the period	(534,339,335)	1,486,293,123
Total comprehensive income for the period	993,696,887	1,692,503,486

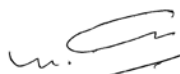
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Chief Executive



Chief Financial Officer



Chairman

For The First Quarter Ended 30 September 2021

	Capital Reserves					Revenue Reserves		Total Equity
	Share Capital	Share Premium	Fixed Assets Replacement	Unrealized Gain/(loss) on investments & fair value through OCI	Unrealized Loss/gain on forward foreign exchange contracts	General reserves		
						Unappropriated profit		
					Rupees			
Balance as at 01 July 2020 (Audited)	216,897,910	782,796,090	65,000,000	(2,451,280,135)	(12,841,707)	1,330,000,000	16,546,075,789	16,476,547,947
Total comprehensive income for the quarter ended 30 September 2020								
Profit after taxation for the period	-	-	-	-	-	-	206,210,363	206,210,363
Other comprehensive income for the period	-	-	-	1,474,321,349	11,871,774	-	-	1,486,293,123
	-	-	-	1,474,321,349	11,871,774	-	206,210,363	1,692,503,486
Balance as at 30 September 2020 (Un-audited)	216,897,910	782,796,090	65,000,000	(976,958,786)	(869,933)	1,330,000,000	16,752,286,152	18,169,051,433
Balance as at 01 July 2021 (Audited)	216,897,910	782,796,090	65,000,000	(887,844,224)	(18,518,642)	1,330,000,000	19,630,254,655	21,018,585,789
Total comprehensive income for the quarter ended 30 September 2021								
Profit after taxation for the period	-	-	-	-	-	-	1,528,036,222	1,528,036,222
Other comprehensive loss for the period	-	-	-	(488,212,021)	(46,127,314)	-	-	(534,339,335)
	-	-	-	(488,212,021)	(46,127,314)	-	1,528,036,222	993,696,887
Balance as at 30 September 2021 (Un-audited)	216,897,910	782,796,090	65,000,000	(1,476,056,245)	(64,645,956)	1,330,000,000	21,158,290,877	22,012,282,674

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive

[Signature]
Chief Financial Officer

Chairman

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

For The First Quarter Ended 30 September 2021

	Note	30 September 2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	9	(2,533,748,631)	499,781,696
Long term loans, advances and deposits		(51,210,420)	(8,021,170)
Finance cost paid		(399,969,335)	(534,345,784)
Staff retirement benefits - gratuity paid		(18,474,663)	(25,904,093)
Taxes (paid) / receipt		(705,080,464)	38,981,289
		(1,174,734,882)	(529,289,758)
Net cash used in operating activities		(3,708,483,513)	(29,508,063)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,868,206,417)	(165,089,443)
Equity investment		(150,000,000)	-
Proceeds from disposal of property, plant and equipment		9,574,031	10,021,065
Proceeds from sale of investments		-	45,131,234
Dividend received		132,216,419	11,899,384
Rental income received		-	90,000
Net cash used in investing activities		(1,876,415,967)	(97,947,760)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		5,534,505,200	(515,409,928)
Proceeds from long term financing		672,014,350	681,064,481
Repayment of long term financing		(608,154,481)	(2,824,999)
Net cash generated from financing activities		5,598,365,069	162,829,554
Net increase in cash and cash equivalents		13,465,589	35,373,731
Cash and cash equivalents at the beginning of the period		75,392,550	33,602,278
Cash and cash equivalents at the end of the period		88,858,139	68,976,009
Cash and cash equivalents			
Cash and bank balances		89,470,229	80,009,409
Bank overdrafts - unsecured		(612,090)	(11,033,400)
Cash and cash equivalents at the end of the period		88,858,139	68,976,009

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

1. LEGAL STATUS AND OPERATIONS

Sapphire Textile Mills Limited (the Company) was incorporated in Pakistan on 11 March 1969 as a public limited company under the Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Company is principally engaged in manufacturing and sale of yarn, fabrics, home textile products, finishing, stitching and printing of fabrics. Following are the business units of the Company along with their respective locations:

BUSINESS UNIT	LOCATION
Registered Office	
Karachi	212, Cotton Exchange Building, I. I. Chundrigar Road, Karachi
Lahore office	
	7-A/K, Main Boulevard, Gulberg II, Lahore
Production Plants	
Spinning	A-17, SITE, Kotri
Spinning	A-84, SITE Area, Nooriabad
Spinning	63/64-KM, Multan Road, Jumber Khurd, Chunian, District Kasur
Spinning	1.5-KM, Warburton Road, Feroze Wattoan, Sheikhpura
Weaving, Yarn Dyeing, Printing, Processing and Home Textile	2-KM, Warburton Road, Feroze Wattoan, Sheikhpura
Stitching	1.5-KM Off, Defence Road, Bhubtian Chowk, Raiwind Road, Lahore

2. BASIS OF PREPARATION

2.1 Statement of Compliance

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** The unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended 30 June 2021.
- 2.3** These unconsolidated condensed interim financial statements are unaudited and being submitted to the shareholders as required under Section 237 of the Companies Act, 2017.
- 2.4** The unconsolidated condensed interim financial statements have been prepared under the historical cost convention. These financial statements are prepared in Pak Rupees, which is the functional currency of the Company. Figures have been rounded off to the nearest Pak rupee unless otherwise stated.
- 2.5** These are separate financial statements, where the investment in subsidiaries and associates is shown at cost; consolidated financial statements are separately presented.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of unconsolidated condensed interim financial statements are consistent with those followed in the preparation of annual financial statements for the year ended 30 June 2021.

4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these unconsolidated condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended 30 June 2021.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2021.

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	14,124,102,936	13,432,407,958
Capital work-in-progress	5.2	2,110,993,935	1,281,756,826
		16,235,096,871	14,714,164,784
5.1 Operating fixed assets			
Opening book value		13,432,407,958	12,286,441,128
Cost of additions during the period/year	5.1.1	1,038,969,308	2,654,151,238
Book value of disposals during the period/year		(16,756,373)	(219,259,415)
		1,022,212,935	2,434,891,823
Depreciation during the period/year		(330,517,957)	(1,288,924,993)
		691,694,978	1,145,966,830
Closing book value		14,124,102,936	13,432,407,958

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) For The First Quarter Ended 30 September 2021

5.1.1 The cost of additions and book value of disposals to operating fixed assets during the first quarter ended 30 September 2021 and year ended 30 June 2021 are as follows.

	(Un-Audited)		(Audited)	
	30 September 2021		30 June 2021	
	Addition	Disposal	Addition	Disposal
	Cost	Book Value	Cost	Book Value
	Rupees			
Land:				
Free - hold	155,127,211	-	357,010,858	80,392,936
Lease - hold	-	-	27,974,800	-
On Freehold land:				
Factory building	2,082,738	-	172,819,741	-
Labour, staff colony and others	6,192,014	-	12,250,071	-
Building on lease hold land:				
Factory Building	6,250,000	-	8,000,000	-
Leased building improvements	-	-	-	12,880,927
Plant and machinery	816,143,316	16,212,804	2,017,180,649	105,833,871
Electric installation	2,329,338	-	3,701,889	411,177
Fire Fighting equipment	-	-	1,009,620	64,547
Electric equipment	217,949	-	1,740,886	2,163,320
Computer	5,657,290	63,599	15,944,091	3,054,756
Office equipment	-	-	2,773,944	1,813,445
Mills equipment	2,378,500	-	7,714,423	619,527
Furniture & fixtures	4,386,952	-	10,826,816	5,502,483
Vehicles	38,204,000	479,970	21,203,450	6,522,426
	1,038,969,308	16,756,373	2,654,151,238	219,259,415

	(Un-audited)	(Audited)
	30 September	30 June
	2021	2021
	Rupees	Rupees
5.2 Capital work-in-progress		
Civil works and buildings	782,069,539	296,416,131
Plant and machinery	1,310,610,750	978,153,620
Electric installation	14,158,646	3,032,075
Mills equipment	4,155,000	4,155,000
	2,110,993,935	1,281,756,826
6 CONTINGENCIES AND COMMITMENTS		
Contingencies		
6.1 Guarantees issued by banks on behalf of the Company	788,160,379	772,400,369

6.2 Post dated Cheques have been issued to Collector of Customs as an indemnity to adequately discharge the liabilities for taxes and duties leviable on imports. As at 30 September 2021 the value of these cheques amounted to Rs.2,595.752 million (30 June 2021: Rs.1,962.781 million).

6.3 There is no change in status of the contingencies as disclosed in note 30.3 and 30.4 of the audited annual financial statements of the Company for the year ended 30 June 2021.

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
Commitments			
Commitments in respect of:			
- confirmed letter of credit	6.4	2,735,874,743	4,525,108,280
- capital expenditure	6.5	454,076,117	483,121,608
- forward foreign currency contracts		1,029,943,124	3,473,424,296
		4,219,893,984	8,481,654,184
6.4 Confirmed letter of credit in respect of:			
- plant and machinery		1,177,339,236	2,259,031,028
- raw material		1,352,264,341	2,228,287,845
- stores and spares		206,271,166	37,789,407
		2,735,874,743	4,525,108,280

6.5 This includes commitments for payments to be made to various construction companies for the construction and extension on existing building at multiple plants of the Company.

7. NET TURNOVER

Set out below is the disaggregation of the Company's revenue from contracts with customers:

	Export Sales		Local Sales		Total	
	30 September		30 September		30 September	
	2021	2020	2021	2020	2021	2020
	Rupees					
Yarn	2,257,511,676	1,643,994,307	3,560,347,293	2,300,113,618	5,817,858,969	3,944,107,925
Fabric	3,663,261,568	2,136,667,011	727,713,902	756,154,642	4,390,975,470	2,892,821,653
Home textile products	2,353,760,064	1,072,062,154	38,867,112	30,318,462	2,392,627,176	1,102,380,616
Raw material	-	-	7,559,377	96,280,049	7,559,377	96,280,049
Waste	67,256,580	72,904,844	108,439,096	50,719,686	175,695,676	123,624,530
Processing income	-	-	149,375,604	508,759,731	149,375,604	508,759,731
	8,341,789,888	4,925,628,316	4,592,302,384	3,742,346,188	12,934,092,272	8,667,974,504
Export rebate and duty drawback					20,926,198	27,280,196
					12,955,018,470	8,695,254,700

7.1 Revenue is recognised at point in time as per the terms and conditions of underlying contracts with customers.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) For The First Quarter Ended 30 September 2021

		(Un-audited) 30 September	
	Note	2021 Rupees	2020 Rupees
8 COST OF SALES			
Finished goods - Opening stock		2,224,766,537	1,968,661,976
Cost of goods manufactured	8.1	10,756,574,448	7,252,735,196
Cost of raw material sold		6,065,624	99,413,522
		<u>12,987,406,609</u>	<u>9,320,810,694</u>
Finished goods - Closing stock		(2,753,639,441)	(1,653,660,786)
		<u>10,233,767,168</u>	<u>7,667,149,908</u>
8.1 Cost of goods manufactured			
Work in process - opening stock		872,742,200	638,708,853
Raw material consumed		8,017,108,420	4,900,948,344
Overheads		2,950,165,119	2,317,388,359
		<u>11,840,015,739</u>	<u>7,857,045,556</u>
Work in process - closing stock		(1,083,441,291)	(604,310,360)
		<u>10,756,574,448</u>	<u>7,252,735,196</u>
9 CASH (USED IN) / GENERATED FROM OPERATIONS			
Profit before taxation		1,670,686,464	301,227,901
Adjustments for non-cash items:			
Depreciation on operating fixed assets		330,517,958	299,418,588
Amortization of intangible assets		25,000	25,000
Loss / (gain) on sale of property, plant and equipment		5,467,568	(1,659,450)
Dividend income		(79,410,335)	(48,943,440)
Provision for gratuity		38,410,000	45,713,100
(Reversal of provision) / Provision for stores, spares and loose tools		(6,835,089)	362,912
Provision against doubtful sales tax refundable		31,968,476	8,352,243
Unrealized exchange (gain) / loss on receivable		(60,087,500)	11,980,059
Finance cost		423,430,987	383,887,032
Rental income		(15,150,000)	(150,000)
		<u>668,337,064</u>	<u>698,986,044</u>
Operating cash flow before changes in working capital		<u>2,339,023,528</u>	<u>1,000,213,945</u>

(Un-audited)

30 September

	2021 Rupees	2020 Rupees
Changes in working capital		
Increase in current assets		
Stores, spares and loose tools	(95,142,187)	(51,801,842)
Stock-in-trade	(3,781,973,247)	(224,548,967)
Trade debts	(1,149,071,435)	(550,737,006)
Loans and advances	(275,167,585)	(159,311,206)
Trade deposits and short term prepayments	(88,617,812)	(46,270,517)
Other receivables	(7,856,386)	(31,946,782)
	(5,397,828,652)	(1,064,616,320)
Increase in current liabilities		
Trade and other payables	370,324,933	452,975,426
Contract liabilities	154,731,561	111,208,644
	(2,533,748,631)	499,781,696

10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies (due to common directorship), subsidiaries, directors and key management personnel. Transactions with related parties are as follows:

Subsidiaries:

Sales / processing	922,462,404	1,150,897,214
Purchases	3,419,692	-
Expenses charged to	131,315	100,468
Rental Income	15,150,000	150,000
Dividend received	2,680,035	2,899,384

Associates:

Sales / processing	821,900,749	413,466,641
Purchases	88,662,576	43,633,719
Expenses charged by	-	272,409
Expenses charged to	12,077,571	11,727,585
Mark-up charged by	15,643,175	16,844,968
Dividend received	-	9,000,000
Loans obtained - net	221,718,065	65,458,563

Others:

Contribution to provident fund	14,972,550	12,370,125
Donation	-	2,500,000
Remuneration to key management personnel	20,642,644	19,954,263

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM

FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
11 FINANCIAL INSTRUMENTS		
11.1 Financial instruments by Category		
FINANCIAL ASSETS		
Debt instruments at amortised cost		
Long term deposits	92,758,097	87,684,092
Trade debts	3,782,855,001	2,633,783,566
Loan to employees	56,479,290	54,584,579
Trade deposits	131,189,000	102,789,000
Other receivables	886,026,004	841,140,543
Bank balances	75,721,366	73,510,198
	5,025,028,758	3,793,491,978
Equity instruments at fair value through OCI		
Quoted equity shares	7,273,445,275	7,761,657,291
Unquoted equity shares	150,500,000	500,000
	7,423,945,275	7,762,157,291
Total current	8,318,411,243	7,165,360,925
Total non current	4,130,562,790	4,390,288,344
FINANCIAL LIABILITIES		
At amortized cost		
Trade and other payables	3,372,529,737	2,911,652,033
Accrued interest / mark-up	257,787,590	234,325,938
Unclaimed dividend	1,629,755	1,629,755
Secured bank loan	16,766,272,468	16,702,412,599
Short term finances from banks	13,214,115,826	7,679,189,290
	33,612,335,376	27,529,209,615
Total current	20,250,703,582	13,654,929,267
Total non current	13,361,631,794	13,874,280,348

11.2 Fair value of financial instruments

Carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

11.3 Fair value hierarchy

The carrying value of all financial assets and liabilities reflected in the financial statements approximate their fair value.

The table below analyse financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1. Quoted market price (unadjusted) in an active market for identical instrument.
- Level 2. Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3. Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The main level of inputs used by the Company for its financial assets are derived and evaluated as follows:

	Level 1	Level 2	Level 3
	Rupees		
As at 30 September 2021			
Assets carried at fair value			
Equity instruments at fair value through OCI	7,273,445,275	-	150,500,000
As at 30 June 2021			
Assets carried at fair value			
Equity instruments at fair value through OCI	7,761,657,291	-	500,000

12 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the unconsolidated condensed interim statement of financial position comprise of balances as per the annual audited financial statements of the Company for the year ended 30 June 2021 and the Corresponding figures in the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances comparable period of the immediately preceding financial year i.e. quarter ended 30 September 2020.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no such significant re-arrangements have been made in this condensed interim financial information.

13 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were approved by the Board of Directors and authorized for issue on 29 October 2021.



Chief Executive



Chief Financial Officer



Chairman

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For The First Quarter Ended 30 September 2021



DIRECTORS' REPORT TO THE SHAREHOLDERS

On behalf of Board of Directors of Holding Company of Sapphire Wind Power Company Limited, Sapphire Retail Limited, Triconboston Consulting Corporation (Private) Limited, Sapphire International APS and Designtex SMC-Private Limited it is our pleasure to present Directors' Report with un-audited Consolidated Financial Statements for the Quarter ended September 30, 2021.

Sapphire Wind Power Company Limited

The Company is 70% owned by Sapphire Textile Mills Ltd and 30% by Bank Alfalah Limited. The Company has set up a wind farm with capacity of 52.80 MW at Jhimpir which started Commercial operations in November 2015 – the project is operating following best industry practices and is yielding satisfactory results.

Sapphire Retail Limited

Sapphire Retail Limited (SRL) is a wholly owned subsidiary of Sapphire Textile Mills Limited. The principal business of SRL is to operate "Sapphire" brand retail outlets for the sale of textile and other products. SRL is principally engaged in manufacturing of textile products by processing the textile goods in outside manufacturing facilities and to operate retail outlets to sell the same in Pakistan and abroad through online stores. SRL operates 36 retail outlets throughout the country.

Tricon Boston Consulting Corporation (Private) Limited

Tricon Boston Consulting Corporation (Private) Limited is 57.125% owned by Sapphire Textile Mills Limited. The company was incorporated under the laws of Pakistan and operating 3 projects having capacity of 50 MW each in Jhimpir. All the three projects have successfully commenced commercial operation in September, 2018.

Sapphire International APS

Sapphire International APS is wholly owned subsidiary of Sapphire Textile Mills Limited and a limited liability Company incorporated in Denmark formed to strengthen exports.

Designtex SMC-Private Limited

Designtex SMC-Private Limited (the company) was incorporated as SMC Private Company limited by shares under Companies Act, 2017. It is wholly owned subsidiary of Sapphire Retail Limited which is wholly owned subsidiary of Sapphire Textile Mills Limited. The principal business of the company is manufacturing of textile and ancillary products.

On behalf of the Board



NADEEM ABDULLAH
CHIEF EXECUTIVE



MOHAMMAD ABDULLAH
CHAIRMAN

Lahore
Dated: October 29, 2021

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At 30 September 2021

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	68,650,782,263	64,883,879,222
Investment property		31,750,000	31,750,000
Intangible assets		460,024,756	458,391,119
Long term investments		5,369,359,897	5,601,367,556
Long term loans and advances		146,755,396	100,618,981
Long term deposits		95,464,784	90,390,779
Deferred tax asset		120,178,471	120,178,471
		74,874,315,567	71,286,576,128
CURRENT ASSETS			
Stores, spares and loose tools		835,247,402	719,273,164
Stock in trade		21,505,660,369	16,157,878,138
Trade debts		13,821,752,512	11,976,987,295
Loans and advances		494,840,382	99,866,944
Trade deposits and short term prepayments		266,269,797	185,174,492
Other receivables		938,062,640	1,223,200,901
Short term investments		3,422,013,480	3,487,399,522
Tax refunds due from Government		2,930,844,253	2,155,411,946
Cash and bank balances		10,393,573,956	8,769,723,211
		54,608,264,791	44,774,915,613
TOTAL ASSETS		129,482,580,358	116,061,491,741
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid-up capital		216,897,910	216,897,910
Reserves		33,291,695,227	30,335,198,774
Equity attributable to equityholders of the parent		33,508,593,137	30,552,096,684
Non-controlling interest		12,056,348,491	10,811,024,647
Total Equity		45,564,941,628	41,363,121,331
NON-CURRENT LIABILITIES			
Long term liabilities		47,108,803,921	46,525,128,386
Deferred liabilities		389,476,247	363,557,599
Lease Liabilities		2,660,049,987	2,369,612,563
		50,158,330,155	49,258,298,548
CURRENT LIABILITIES			
Trade and other payables		9,007,913,929	7,505,149,697
Contract liabilities		1,166,994,537	1,014,427,063
Accrued Interest / mark-up		342,588,541	309,161,955
Unclaimed dividend		1,629,755	1,629,755
Short term borrowings		13,906,421,863	7,907,954,986
Current portion of long term liabilities		9,017,505,939	8,387,769,719
Current portion of lease liabilities		316,254,011	313,978,687
		33,759,308,575	25,440,071,862
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		129,482,580,358	116,061,491,741

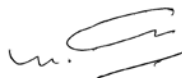
The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

For The First Quarter Ended 30 September 2021

		30 September	
	Note	2021 Rupees	2020 Rupees
Net turnover	7	19,792,342,145	13,568,319,998
Cost of sales	8	(12,564,789,084)	(9,385,798,471)
Gross profit		7,227,553,061	4,182,521,527
Distribution cost		(1,037,860,938)	(615,730,361)
Administrative expenses		(262,280,843)	(186,849,314)
Other operating expenses		(167,270,720)	(46,195,469)
Other income		148,543,015	65,741,409
		(1,318,869,486)	(783,033,735)
Profit from operations		5,908,683,575	3,399,487,792
Finance cost		(1,004,651,634)	(1,044,721,393)
		4,904,031,941	2,354,766,399
Share of profit / (loss) of associated companies		31,314,030	(15,621,149)
Profit before taxation		4,935,345,971	2,339,145,250
Taxation		(210,266,661)	(105,351,956)
Profit after taxation for the period		4,725,079,310	2,233,793,294
Attributable to:			
Equity holders of the parent		3,479,755,466	1,432,542,385
Non-controlling interest		1,245,323,844	801,250,909
		4,725,079,310	2,233,793,294
Earnings per share - basic and diluted		160.43	66.05

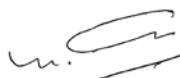
The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For The First Quarter Ended 30 September 2021

	30 September	
	2021 Rupees	2020 Rupees
Profit after taxation for the period	4,725,079,310	2,233,793,294
Other comprehensive income:		
Items to be reclassified to profit or loss in subsequent years:		
Unrealized (loss) / gain on remeasurement of forward foreign currency contracts	(46,127,314)	11,971,774
Unrealised (loss) / gain on remeasurement forward foreign currency contracts of associates	(115,832)	52,252
	(46,243,146)	12,024,026
Exchange difference on translation of foreign operations	16,528,719	8,901,879
Items not be reclassified to profit or loss in subsequent years:		
Net (loss) / gain on equity instruments at fair value through other comprehensive income	(488,212,022)	1,474,321,349
Net (loss) / gain on equity instruments at fair value through other comprehensive income - associates	(5,332,927)	13,265,591
Other comprehensive (loss) / income for the period	(523,259,376)	1,508,512,845
Total comprehensive income for the period	4,201,819,934	3,742,306,139
Attributable to:		
Equityholders of the parent	2,956,496,090	2,941,055,230
Non- controlling interest	1,245,323,844	801,250,909
	4,201,819,934	3,742,306,139

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

For The First Quarter Ended 30 September 2021

	Rupees									
Balance as at 01 July 2020 (audited)	216,897,910	782,796,090	65,000,000	(2,477,048,172)	91,175,592	(12,652,470)	1,330,000,000	22,418,961,912	8,789,248,341	31,184,379,193
Total comprehensive income for the quarter ended 30 September 2020	-	-	-	1,487,596,940	8,901,879	12,024,026	-	-	-	1,508,512,845
Profit after taxation for the period	-	-	-	-	-	-	-	1,432,542,385	801,250,909	2,233,793,294
Other comprehensive income for the period	-	-	-	1,487,596,940	8,901,879	12,024,026	-	-	-	1,508,512,845
Share of increase in reserves of associated companies under equity method	-	-	-	1,487,596,940	8,901,879	12,024,026	-	1,432,542,385	801,250,909	3,742,306,139
	-	-	-	-	-	-	-	66,113	-	66,113
Balance as at 30 September 2020 (Un-audited)	216,897,910	782,796,090	65,000,000	(890,461,232)	100,077,461	(628,444)	1,330,000,000	23,851,570,410	9,570,499,250	34,926,751,445
Balance as at 01 July 2021 (audited)	216,897,910	782,796,090	65,000,000	(1,002,685,997)	88,330,770	(18,250,046)	1,330,000,000	29,090,007,957	10,811,024,647	41,363,121,331
Total comprehensive income for the quarter ended 30 September 2021	-	-	-	(493,544,949)	16,528,719	(46,243,146)	-	-	-	(523,259,376)
Profit after taxation for the period	-	-	-	-	-	-	-	3,479,755,466	1,245,323,844	4,725,079,310
Other comprehensive (loss) / income for the period	-	-	-	(493,544,949)	16,528,719	(46,243,146)	-	-	-	(523,259,376)
Share of increase in reserves of associated companies under equity method	-	-	-	(493,544,949)	16,528,719	(46,243,146)	-	3,479,755,466	1,245,323,844	4,201,819,934
	-	-	-	-	-	-	-	363	-	363
Balance as at 30 September 2021 (Un-audited)	216,897,910	782,796,090	65,000,000	(1,496,230,946)	104,859,489	(64,493,192)	1,330,000,000	32,569,763,786	12,056,348,491	45,564,941,628

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

For The First Quarter Ended 30 September 2021

	Note	30 September 2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	1,362,301,078	3,531,481,860
Long term loans, advances and deposits		(51,210,420)	(12,756,870)
Finance cost paid		(881,700,723)	(1,215,458,709)
Staff retirement benefits - gratuity paid		(18,473,963)	(25,904,093)
Taxes (paid) / receipt		(1,014,486,058)	12,808,592
		(1,965,871,164)	(1,241,311,080)
Net cash (used in) / generated from operating activities		(603,570,086)	2,290,170,780
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,917,228,406)	(189,611,471)
Equity investment		(150,000,000)	-
Purchase of intangibles		(2,315,500)	(395,501)
Dividend received from associates		-	9,000,000
Proceeds from disposal of property, plant and equipment		29,819,013	11,434,038
Proceeds from disposal of right of use of assets		2,879,067	1,445,866
Proceeds from sale of investments		-	45,131,234
Dividend received		129,536,384	-
Interest received		44,380,627	9,844,893
Net cash used in investing activities		(1,862,928,815)	(113,150,941)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		5,998,045,541	(511,069,911)
Proceeds from long term financing		694,987,011	814,380,921
Exchange gain / (loss) on translation of foreign subsidiary		1,576,038	(266,541)
Repayment of long term financing		(2,474,354,616)	(1,674,340,999)
Lease obligation - net		(130,325,664)	(109,932,150)
Net cash generated from / (used in) financing activities		4,089,928,310	(1,481,228,680)
Net increase in cash and cash equivalents		1,623,429,409	695,791,159
Cash and cash equivalents at the beginning of the period		8,769,532,457	6,264,545,239
Cash and cash equivalents at the end of the period		10,392,961,866	6,960,336,398
Cash and cash equivalents			
Cash and bank balances		10,393,573,956	6,971,369,798
Bank overdrafts - unsecured		(612,090)	(11,033,400)
Cash and cash equivalents at the end of the period		10,392,961,866	6,960,336,398

The annexed notes from 1 to 14 form an integral part of these consolidated condensed interim financial statements.



Chief Executive



Chief Financial Officer



Chairman

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

1. LEGAL STATUS AND OPERATIONS

Sapphire Textile Mills Limited (the Holding Company) was incorporated in Pakistan on 11 March 1969 as a public limited company under the Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Holding Company is principally engaged in manufacturing and sale of yarn, fabrics, home textile products, finishing, stitching and printing of fabrics. Following are the business units of the Holding Company along with their respective locations:

BUSINESS UNIT	LOCATION
Registered Office	
Karachi	212, Cotton Exchange Building, I. I. Chundrigar Road, Karachi
Lahore office	7-A/K, Main Boulevard, Gulberg II, Lahore
Production Plants	
Spinning	A-17, SITE, Kotri
Spinning	A-84, SITE Area, Nooriabad
Spinning	63/64-KM, Multan Road, Jumber Khurd, Chunian, District Kasur
Spinning	1.5-KM, Warburton Road, Feroze Wattoan, Sheikhpura
Weaving, Yarn Dyeing, Printing, Processing and Home Textile	2-KM, Warburtan Road, Feroze Wattoan, Sheikhpura
Stitching	1.5-KM Off, Defence Road, Bhubtian Chowk, Raiwind Road, Lahore

1.1 The Group consists of:

- Sapphire Textile Mills Limited (the Holding Company)

Subsidiary Companies	% of shareholding
(i) Sapphire Retail Limited (SRL)	100%
(ii) Sapphire Wind Power Company Limited (SWPCL)	70%
(iii) Tricon Boston Consulting Corporation (Private) Limited (TBCL)	57.125%
(iv) Sapphire International ApS	100%
(v) Designtex (SMC-Private) Limited (Wholly owned subsidiary of SRL)	100%
i) Sapphire Retail Limited (SRL) was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on 11 June 2014. Its registered office is situated at 7 A/K Main Boulevard, Gulberg-II, Lahore. SRL is principally engaged in carrying out manufacturing of textile products by processing the textile goods in outside manufacturing facilities and to operate retail outlets to sell the same in Pakistan and abroad through E-store.	
ii) Sapphire Wind Power Company Limited (SWPCL) was incorporated in Pakistan as an unlisted public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on 27 December 2006. Its registered office is located at 212, Cotton Exchange Building, I.I. Chundrigar Road, Karachi and the wind power plant has been set up at Jhimpir, District Thatta, Sindh on land that is leased to it by Alternative Energy Development Board ('AEDB'), Government of Pakistan.	

SWPCL's principal objective is to carry on the business of supplying general electric power and to setup and operate wind power generation projects to generate, accumulate, distribute and supply electricity.

It has set up a wind power station of 52.80 MW gross capacity at the above mentioned location and achieved Commercial Operations Date ('COD') on November 22, 2015. It has an Energy Purchase Agreement ('EPA')

with its sole customer, Central Power Purchasing Agency Guarantee Limited ('CPPAGL') for twenty years which commenced from the COD.

- iii) Triconboston Consulting Corporation (Private) Limited (TBCL) was incorporated in Pakistan as a private Company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on 13 August 2012. It's principle objective is to carry on the business of supplying general electric power and to setup and operate wind power generation projects to generate, accumulate, distribute and supply electricity. Its registered office is located at 212, Cotton Exchange Building, I.I. Chundrigar Road, Karachi, Pakistan.

TBCL has set up three wind power station of each 49.735 MW gross capacity at Deh, Kohistan 7/1 Tapo Jhimpir, Taluka and District Thatta in the province of Sindh. Measuring 3,852 acres. It has achieved Commercial Operations Date ('COD') on August 16, 2018, 14 September 2018 and 11 September 2018 by Project A, B and C respectively (collectively defined as 'Projects'). It has also signed three Energy Purchase Agreement ('EPA') with its sole customer for its Projects, Central Power Purchaser Agency (Guarantee) Limited ('CPA-G') for twenty years which commenced from the COD.

- iv) Sapphire International APS a limited liability company incorporated in Denmark is formed to strengthen exports of the Holding Company and is engaged in selling textiles. The Company was incorporated on 27 August 2019. Its registered office is located at c/o Petersen Sogade 15, 1. th. 6000 Kolding, Denmark.
- v) Designtex (SMC-Private) Limited was incorporated in Pakistan on 6 February 2020 as a single member private company and is wholly owned subsidiary of Sapphire Retail Limited, which is wholly owned subsidiary of Sapphire Textile Mills Limited. The company is principally engaged in manufacturing of textile and ancillary products. The head office of the Company is located at 1.5KM, Defence Road, Bhothian Chowk, Off Raiwind Road, Lahore.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial information of the Group has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These consolidated condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Group for the year ended 30 June 2021.

- 2.3 These consolidated condensed interim financial statements have been prepared under the historical cost convention except for measurement of certain financial assets and financial liabilities at fair value.

2.4 Functional and presentation currency

These consolidated condensed interim financial statements are presented in Pakistan Rupees which is also the Group's functional currency. All financial information presented in Pakistan Rupees has been rounded off to the nearest rupee.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of consolidated condensed interim financial statements are consistent with those followed in the preparation of annual financial statements for the year ended 30 June 2021.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of this condensed interim consolidated financial information is in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) For The First Quarter Ended 30 September 2020

Judgments and estimates made by management in the preparation of this consolidated condensed interim financial information are the same as those that were applied to the consolidated financial statements as at and for the year ended 30 June 2021.

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 30 June 2021.

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	63,251,589,242	60,563,772,273
Capital work-in-progress	5.3	2,554,367,446	1,725,130,337
Major spare parts and stand-by equipment		69,216,256	69,216,256
Right of use asset		2,775,609,319	2,525,760,356
		68,650,782,263	64,883,879,222
5.1 Operating fixed assets			
Opening book value		60,563,772,273	64,883,952,143
Cost of additions during the period / year	5.2	1,087,991,296	2,841,274,283
Net exchange loss / (gain) capitalised during the period / year		2,718,698,671	(2,526,533,424)
Book value of disposals during the period / year	5.2	(31,533,788)	(249,441,638)
		3,775,156,179	65,299,221
Depreciation during the period/year		(1,087,339,210)	(4,385,479,091)
		2,687,816,969	(4,320,179,870)
Closing book value		63,251,589,242	60,563,772,273

- 5.2 The cost of additions and book value of disposals to operating fixed assets during the first quarter ended 30 September 2021 and year ended 30 June 2021 are as follows:

	(Un-Audited)		(Audited)	
	30 September 2021		30 June 2021	
	Addition	Disposal	Addition	Disposal
	Cost	Book Value	Cost	Book Value
	Rupees			
Land:				
Free - hold	155,127,211	-	357,010,858	80,392,936
Lease - hold	-	-	21,974,800	-
On Freehold land:				
Factory building	2,082,738	-	170,269,209	-
Labour, staff colony and others	6,192,014	-	12,250,071	-
On lease hold land:				
Factory building	6,250,000	-	8,000,000	-
Leased Building improvements	9,363,113	7,663,865	61,040,068	31,970,659
Plant and machinery	816,289,716	16,212,804	1,980,799,623	105,833,871
Electric installation	2,329,338	-	3,701,889	411,177
Fire Fighting equipment	-	-	1,009,620	64,547
Electric equipment	18,166,786	522,328	57,655,930	9,516,721
Computer	21,267,718	531,894	53,794,781	3,244,663
Office equipment	771,800	-	4,061,262	1,813,445
Mills equipment	2,378,500	-	7,714,423	619,527
Furniture & fixtures	9,568,362	2,641,394	67,884,549	7,581,555
Vehicles	38,204,000	3,961,503	34,107,200	7,992,537
	1,087,991,296	31,533,788	2,841,274,283	249,441,638

	(Un-audited)		(Audited)	
	30 September		30 June	
	2021		2021	
	Rupees		Rupees	
5.3 Capital work-in-progress				
Freehold land and building		443,373,511		443,373,511
Civil works and buildings		782,069,539		296,416,131
Plant and machinery		1,310,610,750		978,153,620
Electric installations		14,158,646		3,032,075
Mills equipment		4,155,000		4,155,000
		2,554,367,446		1,725,130,337
6 CONTINGENCIES AND COMMITMENTS				
Contingencies				
Guarantees issued by banks on behalf of the Group		788,160,379		772,400,369

- 6.1 Post dated Cheques have been issued to Collector of Customs as an indemnity to adequately discharge the liabilities for taxes and duties leviable on imports. As at 30 September 2021 the value of these cheques amounted to Rs.2,595.752 million (30 June 2021: Rs1,962.781 million).

- 6.2 There is no change in status of the contingencies as disclosed in notes from 33.3 to 33.5 of the audited annual consolidated financial statements of the Group for the year ended 30 June 2021.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

	Note	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
Commitments			
Commitments in respect of confirmed letter of credit	6.3	2,735,874,743	4,594,137,753
Commitments in respect of capital expenditure	6.4	454,076,117	483,181,608
Commitments in respect of forward foreign currency contracts		1,029,943,124	3,473,424,296
Commitments in respect of short term lease		-	4,857,540
		4,219,893,984	8,555,601,197
6.3 Confirmed letter of credit in respect of:			
- plant and machinery		1,177,339,236	2,259,031,028
- raw material		1,352,264,341	2,297,317,318
- stores and spares		206,271,166	37,789,407
		2,735,874,743	4,594,137,753

6.4 This includes commitments for payments to be made for to various construction companies for the construction and extension on existing building at multiple plants of the Holding Company.

7. NET TURNOVER

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Export Sales		Local Sales		Total	
	30 September		30 September		30 September	
	2021	2020	2021	2020	2021	2020
	Rupees					
Yarn	2,218,832,068	1,610,449,321	3,560,347,293	2,300,113,618	5,779,179,361	3,910,562,939
Fabric	3,836,833,192	2,298,239,255	2,297,414,277	634,642,342	6,134,247,469	2,932,881,597
Clothing items	144,615,356	-	865,788,815	1,824,587,427	1,010,404,171	1,824,587,427
Home textile products	2,302,212,667	983,369,434	69,453,185	75,588,858	2,371,665,852	1,058,958,292
Raw material	-	-	7,559,377	96,280,049	7,559,377	96,280,049
Accessories	-	-	104,019,489	84,279,955	104,019,489	84,279,955
Waste	67,256,580	72,904,844	108,439,096	50,719,686	175,695,676	123,624,530
Processing income	-	-	2,525,634	73,565,948	2,525,634	73,565,948
Power Generation	-	-	4,783,162,261	3,740,709,162	4,783,162,261	3,740,709,162
	8,569,749,863	4,964,962,854	11,798,709,427	8,880,487,045	20,368,459,290	13,845,449,899
Export rebate and duty drawback					20,926,198	27,280,196
Less: Discounts to customers					(597,043,343)	(304,410,097)
					19,792,342,145	13,568,319,998

7.1 Revenue is recognized at point in time as per the terms and conditions of underlying contracts with customers.

		(Un-audited) 30 September	
	Note	2021 Rupees	2020 Rupees
8	COST OF SALES		
Finished goods - Opening stock		3,245,851,201	2,902,241,799
Cost of goods manufactured	8.1	11,249,623,928	8,591,645,186
Finished goods - Closing stock		(3,372,847,708)	(2,800,000,970)
Cost of sales - owned manufactured		11,122,627,421	8,693,886,015
Cost of raw material sold		6,065,625	99,413,522
Cost of sales - purchased for resale		1,436,096,038	592,498,934
		12,564,789,084	9,385,798,471
8.1	Cost of goods manufactured		
Work in process - opening stock		2,198,860,678	1,893,115,328
Raw material consumed		6,842,722,574	4,260,798,909
Overheads		5,255,708,198	4,203,187,793
		14,297,291,450	10,357,102,030
Work in process - closing stock		(3,047,667,522)	(1,765,456,844)
		11,249,623,928	8,591,645,186

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

		(Un-audited) 30 September	
	2021 Rupees	2020 Rupees	
9 CASH GENERATED FROM OPERATIONS			
Profit before taxation and share of profit of associates	4,904,031,941	2,354,766,399	
Adjustments for non-cash items:			
Depreciation on operating fixed assets	1,087,339,210	1,072,802,571	
Depreciation on right of use fixed assets	122,691,078	89,237,230	
Amortization of intangible assets	681,863	549,919	
Interest income	(44,380,627)	(9,844,893)	
Loss / (gain) on sale of property, plant and equipment	5,467,568	(1,659,450)	
Loss / (gain) on sale of right of use asset	10,919,936	(56,586)	
Dividend income	(76,730,300)	(37,044,056)	
Provision for gratuity	41,337,234	45,713,100	
Amortization of transaction cost	16,135,665	15,389,130	
(Reversal of provision) / Provision for stores, spares and loose tools	(6,835,089)	362,912	
Provision against doubtful sales tax refundable	31,968,476	8,352,243	
Waiver on lease payments	(7,667,555)	-	
Finance cost	988,515,969	1,032,655,282	
	2,169,443,428	2,216,457,402	
Operating cash flow before changes in working capital	7,073,475,369	4,571,223,801	
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spare and loose tools	(115,974,238)	(54,714,122)	
Stock-in-trade	(5,347,782,231)	(230,808,229)	
Trade debts	(1,844,765,217)	(618,431,960)	
Loans and advances	(394,973,438)	(142,164,136)	
Trade deposits and short term prepayments	(81,095,305)	(42,680,041)	
Other receivables	285,138,261	65,326,220	
	(7,499,452,168)	(1,023,472,268)	
Increase / (Decrease) in current liabilities			
Trade and other payables	1,635,710,403	(97,312,788)	
Contract liabilities	152,567,474	81,043,115	
	1,362,301,078	3,531,481,860	

10. RELATED PARTY DISCLOSURES

The related parties comprise of associated companies (due to common directorship), directors and key management personnel. Transactions with related parties are as follows:

			(Un-audited) 30 September	
			2021 Rupees	2020 Rupees
(i)	Associates	Sales / processing	821,900,749	413,466,641
		Purchases	88,662,576	43,633,719
		Expenses charged to	12,077,571	11,727,585
		Expenses charged by	-	272,409
		Markup charged by	15,643,175	16,844,968
		Dividend received	-	9,000,000
		Loans obtained - net	221,718,064	65,458,563
(ii)	Others	Contribution to provident fund	24,918,670	19,112,179
		Donation	-	2,500,000
		Remuneration to key management personnel	30,775,324	51,901,032

11. SEGMENT ANALYSIS

11.1 SEGMENT RESULTS

	Spinning	Weaving	Processing, printing, Home Textile and Textile Retail	Power Generation	Total
Rupees					
For the first quarter ended 30 September 2021					
Revenue - external customers	5,460,535,121	3,359,479,350	6,189,165,413	4,783,162,261	19,792,342,145
Inter - segment sales	1,882,865,905	1,656,438,101	83,097,172	-	3,622,401,178
Segment results	1,550,513,417	479,819,812	299,512,628	3,597,565,423	5,927,411,280
For the first quarter ended 30 September 2020					
Revenue - external customers	4,069,295,989	2,854,197,656	2,904,117,191	3,740,709,162	13,568,319,998
Inter - segment sales	1,060,982,917	866,194,124	197,450,458	-	2,124,627,499
Segment results	314,634,789	286,339,362	226,134,904	2,552,832,797	3,379,941,852

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 30 September	
	2021 Rupees	2020 Rupees
Total results for reportable segments	5,927,411,280	3,379,941,852
Other operating expenses	(167,270,720)	(46,195,469)
Other income	148,543,015	65,741,409
Finance cost	(1,004,651,634)	(1,044,721,393)
Share of profit / (loss) of associated companies	31,314,030	(15,621,149)
Profit before taxation	4,935,345,971	2,339,145,250
Taxation	(210,266,661)	(105,351,956)
Profit after tax for the period	4,725,079,310	2,233,793,294

11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Processing, printing, Home Textile and Textile Retail	Power Generation	Total
	Rupees				
As at 30 September 2021 (Un-audited)					
Segment assets	18,465,321,603	6,814,068,234	21,902,570,192	69,028,386,834	116,210,346,863
Segment Liabilities	25,376,709,100	4,414,188,411	16,300,343,439	36,980,859,014	83,072,099,964
As at 30 June 2021 (Audited)					
Segment assets	15,071,810,688	5,603,964,840	17,758,457,416	64,549,559,281	102,983,792,225
Segment Liabilities	21,503,655,491	3,810,791,783	11,282,854,958	37,221,190,524	73,818,492,756

Reconciliation of segment assets and liabilities with total assets and liabilities in the consolidated condensed interim statement of financial position is as follows:

	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
Total for reportable segments assets	116,210,346,863	102,983,792,225
Unallocated assets	13,272,233,495	13,077,699,516
Total assets as per consolidated condensed interim statement of financial position	129,482,580,358	116,061,491,741
Total for reportable segments liabilities	83,072,099,964	73,818,492,756
Unallocated liabilities	845,538,766	879,877,654
Total liabilities as per consolidated condensed interim statement of financial position	83,917,638,730	74,698,370,410
12 FINANCIAL INSTRUMENTS		
12.1 Financial instruments by Category		
FINANCIAL ASSETS		
Debt instruments at amortised cost		
Long term deposits	95,464,784	90,390,779
Trade debts	13,821,752,512	11,976,987,295
Loan to employees	77,145,210	59,183,761
Trade deposits	163,475,795	137,946,295
Other receivables	808,616,896	1,079,157,498
Cash and bank balances	10,393,573,956	8,769,723,211
	25,360,029,153	22,113,388,839
Equity instruments at fair value through OCI		
Quoted equity shares	7,273,445,275	7,761,657,291
Unquoted equity shares	150,500,000	500,000
	7,423,945,275	7,762,157,291
Total current	28,650,704,951	25,482,551,099
Total non current	4,133,269,477	4,392,995,031

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The First Quarter Ended 30 September 2021

	(Un-audited) 30 September 2021 Rupees	(Audited) 30 June 2021 Rupees
FINANCIAL LIABILITIES		
At amortized cost		
Trade and other payables	7,588,741,034	5,901,438,601
Accrued interest / mark-up	342,588,541	309,161,955
Unclaimed dividend	1,629,755	1,629,755
Secured bank loan	55,210,028,343	54,010,125,423
Lease liabilities	2,976,303,998	2,683,591,250
Short term borrowings	13,906,421,863	7,907,954,986
	80,025,713,534	70,813,901,970
Total current	30,256,859,626	21,919,161,021
Total non current	49,768,853,908	48,894,740,949

12.2 Fair value of financial instruments

Carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

12.3 Fair value hierarchy

The carrying value of all financial assets and liabilities reflected in the financial statements approximate their fair value.

The table below analyse financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1.	Quoted market price (unadjusted) in an active market for identical instrument.
Level 2.	Inputs other than quoted price included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3.	Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The main level of inputs used by the Group for its financial assets are derived and evaluated as follows:

	Level 1	Level 2	Level 3
	Rupees		
As at 30 September 2021			
Assets carried at fair value			
Equity instruments at fair value through OCI	7,273,445,275	-	150,500,000
As at 30 June 2021			
Assets carried at fair value			
Equity instruments at fair value through OCI	7,761,657,291	-	500,000

13 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the consolidated condensed interim statement of financial position comprise of balances as per the annual audited financial statements of the Group for the year ended 30 June 2021 and the Corresponding figures in the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances comparable period of the immediately preceding financial year i.e. quarter ended 30 September 2020.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no such significant re-arrangements have been made in this condensed interim financial information.

14 DATE OF AUTHORIZATION FOR ISSUE

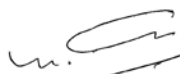
These consolidated condensed interim financial statements were approved by the Board of Directors and authorized for issue on 29 October 2021.



Chief Executive



Chief Financial Officer



Chairman

ڈائریکٹرز رپورٹ برائے حصص یافتگان

سیفانٹرز وڈ پاور کمپنی لمیٹڈ، سیفانٹرز ٹیکسٹائل لمیٹڈ، ٹرانسکون بوسٹن کنسلٹنگ کارپوریشن (پرائیویٹ) لمیٹڈ، سیفانٹرز انٹرنیشنل اے بی ایس اور ڈیڈ این ٹیکس ایس ایم سی پرائیویٹ لمیٹڈ کی ہولڈنگ کمپنی کے بورڈ آف ڈائریکٹرز نہایت مسرت کے ساتھ 30 ستمبر 2021 کو مکمل ہونے والی سرمایہ کے لیے ڈائریکٹرز رپورٹ معرورپ کے غیر آڈٹ شدہ کنسولیدیشنڈ فنانشل اسٹیٹمنٹس پیش کر رہے ہیں۔

سیفانٹرز وڈ پاور کمپنی لمیٹڈ

کمپنی 70 فیصد سیفانٹرز ٹیکسٹائل لمیٹڈ کی ملکیت اور 30 فیصد بینک الفلاح لمیٹڈ کی ملکیت ہے۔ کمپنی نے جنوری 2015ء سے تجارتی سرگرمیاں شروع کر دی ہیں۔ پروجیکٹ بہترین صنعتی عمل انجام دے رہا ہے اور اطمینان بخش نتائج حاصل ہو رہے ہیں۔

سیفانٹرز ٹیکسٹائل لمیٹڈ

سیفانٹرز ٹیکسٹائل لمیٹڈ، سیفانٹرز ٹیکسٹائل لمیٹڈ کی مکمل ملکیت کی سبڈیری ہے۔ اس سبڈیری کا اہم کاروبار ٹیکسٹائل اور دیگر مصنوعات کی فروخت کیلئے "سیفانٹرز برانڈ" ٹیکسٹائل آؤٹ لیس چلاتا ہے۔ ایس آر ایل بنیادی طور پر بیرون زراعی کے ٹیکسٹائل کی پروڈیکٹ کروا کے ٹیکسٹائل کی مصنوعات کی تیاری میں مصروف ہے۔ اور اسی طرح پاکستان میں ٹیکسٹائل اسٹورز اور بیرون ملک آن لائن اسٹورز کے ذریعے ٹیکسٹائل کی مصنوعات کی فروخت میں مصروف ہے۔ ایس آر ایل پورے ملک میں چھتیس ٹیکسٹائل اسٹورز چلا رہا ہے۔

ٹرانکون بوسٹن کنسلٹنگ کارپوریشن (پرائیویٹ) لمیٹڈ

ٹرانکون بوسٹن کنسلٹنگ کارپوریشن (پرائیویٹ) لمیٹڈ سیفانٹرز ٹیکسٹائل لمیٹڈ کی 57.125% ملکیت کی سبڈیری ہے۔ یہ کمپنی چھ سہ ماہی سندھ میں پاکستانی قوانین کے تحت تشکیل پائی ہے اور 3X50 میگا واٹ ونڈ انرجی کے (3) پروجیکٹس چلا رہی ہے۔ تینوں پروجیکٹس کی تجارتی سرگرمیاں ستمبر 2018ء سے کامیابی کے ساتھ شروع ہو گئی ہیں۔

سیفانٹرز انٹرنیشنل اے بی ایس

سیفانٹرز انٹرنیشنل اے بی ایس سیفانٹرز ٹیکسٹائل لمیٹڈ کی مکمل ملکیت کی سبڈیری ہے اور یہ لمیٹڈ لائیوٹی کمپنی ڈنمارک میں وجود میں آئی، جس کا مقصد کمپنی کی برآمدات کو استحکام دینا ہے۔

ڈیڈ این ٹیکس ایس ایم سی پرائیویٹ لمیٹڈ

ڈیڈ این ٹیکس ایس ایم سی پرائیویٹ لمیٹڈ کو کمپنی ایکٹ 2017ء کے تحت ایس ایم سی پرائیویٹ لمیٹڈ کے طور پر قائم ہوئی۔ یہ کمپنی سیفانٹرز ٹیکسٹائل لمیٹڈ کی مکمل سبڈیری ہے اور سیفانٹرز ٹیکسٹائل لمیٹڈ سیفانٹرز ٹیکسٹائل لمیٹڈ کی مکمل سبڈیری ہے۔ اس کمپنی کا بنیادی مقصد ٹیکسٹائل اور ڈیڈ این مصنوعات کی تیاری ہے۔

بورڈ کی جانب سے

لاہور

مورخہ 29 اکتوبر 2021ء

محمد عبداللہ

چیئرمین

نعم محمد عبداللہ

چیف ایگزیکٹو

حصص یافتگان کے لئے ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹران نہایت مسرت کے ساتھ 30 ستمبر 2021 کو اختتام پذیر ہونے والی سہ ماہی کی رپورٹ بعد غیر آڈٹ شدہ مالی تقیلات پیش کر رہے ہیں۔

مالیاتی جائزہ

کمپنی کے اہم مالیاتی اعداد و شمار درج ذیل ہیں:

(روپے ہزاروں میں)		
30 ستمبر 2020	30 ستمبر 2021	
8,695,255	12,955,018	خالص فروخت
1,028,105	2,721,251	خام منافع
681,792	2,094,117	کاروباری منافع
67,889	183,660	دیگر آمدن
(380,564)	(423,431)	مالیاتی لاگت
301,228	1,670,686	منافع قبل از ٹیکس
206,210	1,528,036	منافع بعد از ٹیکس

جائزہ مدت کے دوران کمپنی کی خالص فروخت 8.695 ملین روپے سے بڑھ کر 12.955 ملین روپے ہو گئیں۔ بلحاظ فروخت خام منافع کی شرح 11.82 فیصد سے بڑھ کر 21.01 فیصد ہو گئی۔ منافع میں اضافے کی وجہ ٹیکسائل مصنوعات کی قیمتوں میں اضافہ، خام مال کی پرکشش قیمتیں، عمومی انضمام پر کمپنی کا مستقل زور اور ویلیو ایڈڈ مصنوعات کی فروخت میں اضافہ ہیں۔ کمپنی کا منافع بعد از ٹیکس 206.210 ملین روپے سے بڑھ کر 1,528.036 ملین روپے ہو گیا۔

فی حصص آمدن

پہلی سہ ماہی ختمہ 30 ستمبر 2021 میں فی حصص آمدن 70.45 روپے رہی جبکہ گزشتہ سال اسی مدت میں 9.51 روپے تھی۔

مستقبل کے امکانات

عالمی مارکیٹ میں بہترین طلب کی وجہ سے اس وقت پاکستان کے ٹیکسائل شعبہ کی کارکردگی بہت اچھی ہے۔ اسٹیٹ بینک کی جانب سے رعایتی نرخوں پر طویل مدتی قرضوں کے اجراء کی شکل میں فراہم کردہ معاونت نے اس شعبہ کی شاد مآثر حوصلہ افزائی کی ہے۔ کمپنی توسیعی پروگرام کے لیے کوشاں ہے خاص طور پر قیمتی مالیت کی حامل اشیاء کے شعبہ میں جس سے مستقبل میں کمپنی کے منافع میں مزید پائیدار سطح کا اضافہ ہوگا۔

ٹیکسائل صنعت کا بڑا چیلنج مقامی کپاس کی فصل کا حجم ہے۔ اس سال بہتر موسمی حالات کی وجہ سے توقع ہے کہ کپاس کی فصل گزشتہ سال کی بہ نسبت زیادہ رہے گی لیکن اب بھی مقامی ضرورت سے کم ہے۔ کپاس کی بین الاقوامی قیمتیں ریکارڈ بلند سطح پر پہنچ گئی ہیں۔ ہمیں امید ہے کہ حکومت اور صنعت کی مشترکہ کوششوں سے کپاس کی فصل میں آنے والے سالوں میں اضافہ ہوگا۔

اعتراف

انتظامیہ اس موقع پر بورڈ آف ڈائریکٹرز، ممبران اداروں، حصص یافتگان، گاہکوں، مالیاتی اداروں، سپلائرز کے تعاون اور ملازمین اور مزدوروں کی انتہائی محنت اور جدوجہد پر ان کے لئے سائنس ریکارڈ پر لانا چاہتی ہے۔

مفتاحیاب پورڈ



محمد عبداللہ

چئیرمین



ندیم عبداللہ

چیف ایگزیکٹو

لاہور

مورخہ: 29 اکتوبر 2021ء



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