



*of Companies*

**FIRST QUARTERLY ACCOUNTS  
2021-2022  
(UN - AUDITED)**

**UMER GROUP OF COMPANIES**

**BLESSED TEXTILES LIMITED**



## **Vision**

A leader company maintaining an excellent level of ethical and professional standards.



## **Mission Statement**

To become an exceptional manufacturer of textile products global market.

## Directors' Review

On behalf of the board of directors of Blessed Textiles Mills Limited, I am pleased to present the unaudited condensed interim financial statements for the first quarter ended September 30, 2021.

### Significant Financial Performance for the First Quarter Ended September 30, 2021;

Profit after tax for the first quarter ended September 30, 2021 is PKR 712.900 million as compared to PKR 87.864 million in the corresponding period ended September 30, 2020.

Earnings per share for the first quarter ended September 30, 2021 is PKR 110.84 (Sep 30 2020: PKR 13.66).

Break-up value of the share as on September 30, 2021 is PKR 1,047.51 (June 30, 2021: PKR 936.68).

The current ratio for first quarter ended September 30, 2021 is 3.76 (June 30, 2021: 4.61).

### Overview of Textile Sector

In midst of the news regarding widening of current account deficit, downward sliding of rupee to greenback we are certainly missing that our textile exports are finally taking off after a very long time. According to Pakistan Bureau of Statistics (PBS), the exports of textile crossed \$ 15 billion during 2021 and it's highly anticipated that textile exports will cross the \$ 20 billion benchmark in 2022.

Having said that, in order to maintain its momentum due consideration should be given to the factors that contribute towards its growth. Since we are aware of the rising cost of energy, the provisioning is required to provide the uninterrupted supply at the regionally competitive rates to the textile sector as it's one the major input cost of production.

Fortunately, it's also anticipated that our cotton production will exceed the estimate of 8.5 million bales during the current year that facilitates the availability of cotton at better pricing as fluctuating exchange rate pose a huge challenge for cotton imports.

China comprised of one third of the total \$ 800 billion world-wide textile trade is moving away from low valued added exports it's likely that Pakistan will take the benefit of the opportunity window. Buyers in the West also focusing on diversification of their supplier towards other countries after eruption of pandemic from China and if by any chance we are able take even a small fraction of China's share our textile exports could have easily been doubled. The only problem is the lack of requisite infrastructure which our competing nations in the regions already have in the form cheap labor, availability of competitive energy pricing and ample raw material.

### New Spinning Unit

Some of the letter of credits established for the import of machinery are successfully retired under the financing arrangements made with MBL whereas civil work for construction of infrastructure is in full swing and expected to be completed hopefully by June 2022.

### Acknowledgement

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



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**Muhammad Amin**  
(Chief Executive Officer)  
October 28, 2021  
Karachi

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021

	Note	September 30, 2021	June 30, 2021
		Rupees (Un-audited)	Rupees (Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<i>Authorized capital</i>			
6,500,000 (June 30, 2021: 6,500,000) ordinary shares of Rs. 10 each		65,000,000	65,000,000
Issued, subscribed and paid-up capital		64,320,000	64,320,000
General reserve		5,500,000,000	5,500,000,000
Accumulated profit		1,173,285,243	460,385,271
<b>TOTAL EQUITY</b>		<b>6,737,605,243</b>	<b>6,024,705,271</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term finances		1,926,887,143	1,893,205,869
Long term payables	4	303,931,357	298,720,554
Employees retirement benefits		175,502,665	170,827,388
Deferred taxation		220,795,231	220,795,231
Deferred grant		97,969,079	85,352,667
		<b>2,725,085,475</b>	<b>2,668,901,709</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		924,519,254	841,752,265
Unclaimed dividend		6,492,855	6,492,855
Accrued interest/markup		15,552,580	17,390,056
Short term borrowings		536,430,544	-
Current portion of non-current liabilities		419,555,159	461,486,981
		<b>1,902,550,392</b>	<b>1,327,122,157</b>
<b>TOTAL LIABILITIES</b>		<b>4,627,635,867</b>	<b>3,996,023,866</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	5	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,365,241,110</b>	<b>10,020,729,137</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021

	Note	September 30, 2021 Rupees (Un-audited)	June 30, 2021 Rupees (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	4,177,841,451	3,878,341,557
Long term deposits		24,928,395	24,928,395
		<b>4,202,769,846</b>	<b>3,903,269,952</b>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		127,419,132	106,708,229
Stock in trade		4,536,323,585	4,005,037,124
Trade debts		1,423,658,777	1,135,427,190
Short term deposits		199,590,577	184,090,577
Advances, deposits, prepayments and other receivables		100,639,088	36,076,861
Sales tax refundable		65,049,151	46,071,546
Advance income tax		96,425,487	110,929,636
Cash and bank balances		613,365,467	493,118,022
		<b>7,162,471,264</b>	<b>6,117,459,185</b>
<b>TOTAL ASSETS</b>		<b>11,365,241,110</b>	<b>10,020,729,137</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Note	Quarter Ended	
		September 30, 2021	September 30, 2020
		Rupees	Rupees
Sales - net		4,787,107,489	3,419,270,732
Cost of sales		(3,799,999,411)	(3,081,366,224)
<b>Gross profit</b>		<b>987,108,078</b>	<b>337,904,508</b>
Distribution cost		(119,110,483)	(64,485,778)
Administrative expenses		(46,432,410)	(42,343,124)
		(165,542,893)	(106,828,902)
		821,565,185	231,075,606
Other income		17,243,262	3,064,429
<b>Operating profit</b>		<b>838,808,447</b>	<b>234,140,035</b>
Finance cost		(25,491,023)	(92,319,552)
Other expenses		(38,992,030)	(9,732,778)
		(64,483,053)	(102,052,330)
<b>Profit before taxation</b>		<b>774,325,394</b>	<b>132,087,705</b>
Provision for taxation	7	(61,425,422)	(44,224,079)
<b>Profit after taxation</b>		<b>712,899,972</b>	<b>87,863,626</b>
<b>Earnings per share - basic and diluted</b>		<b>110.84</b>	<b>13.66</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Quarter Ended	
	September 30, 2021	September 30, 2020
	Rupees	Rupees
Profit after taxation	712,899,972	87,863,626
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>712,899,972</b>	<b>87,863,626</b>

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Share capital	Revenue reserves		Total equity
	Issued	General reserve	Accumulated profit	
	subscribed and paid-up capital			
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
<b>Balance as at July 01, 2020 - Audited</b>	64,320,000	3,800,000,000	25,227,232	3,889,547,232
<b>Comprehensive income</b>				
Profit after taxation	-	-	87,863,626	87,863,626
Other comprehensive income	-	-	-	-
	-	-	87,863,626	87,863,626
<b>Balance as at September 30, 2020 - Un-audited</b>	<b>64,320,000</b>	<b>3,800,000,000</b>	<b>113,090,858</b>	<b>3,977,410,858</b>
<b>Balance as at July 01, 2021 - Audited</b>	<b>64,320,000</b>	<b>5,500,000,000</b>	<b>460,385,271</b>	<b>6,024,705,271</b>
<b>Comprehensive income</b>				
Profit after taxation	-	-	712,899,972	712,899,972
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>712,899,972</b>	<b>712,899,972</b>
<b>Balance as at September 30, 2021 - Un-Audited</b>	<b>64,320,000</b>	<b>5,500,000,000</b>	<b>1,173,285,243</b>	<b>6,737,605,243</b>

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER



# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Quarter Ended	
	Sep 30, 2021	Sep 30, 2020
	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	774,325,394	132,087,705
<b>Adjustments for non-cash and other items</b>		
Finance cost	25,491,023	92,319,552
Gain on disposal of property, plant and equipment	(254,003)	-
Provision for employees retirement benefits	13,800,000	10,860,000
Depreciation	95,250,000	95,610,000
	134,287,020	198,789,552
<b>Operating profit before changes in working capital</b>	<b>908,612,414</b>	<b>330,877,257</b>
<b>Changes in working capital</b>		
Stores, spares and loose tools	(20,710,903)	(3,628,295)
Stock in trade	(531,286,461)	591,671,970
Trade debts	(288,231,587)	(192,877,161)
Advances, deposits, prepayments and other receivables	(80,062,227)	46,119,399
Sales tax refundable	(18,977,605)	72,332,829
Trade and other payables	82,766,989	(50,409,389)
Long term payables	5,210,803	15,852,134
	(851,290,991)	479,061,487
<b>Net cash generated from operations</b>	<b>57,321,423</b>	<b>809,938,744</b>
<b>Payments / Receipts for:</b>		
Employees retirement benefits	(9,124,723)	(8,785,990)
Interest/markup	(27,328,499)	(100,414,470)
Income tax - net	(46,921,273)	98,681,375
<b>Net cash (used in) / generated from operating activities</b>	<b>(26,053,072)</b>	<b>799,419,659</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(394,895,891)	(8,599,484)
Proceeds from disposal of property, plant and equipment	400,000	-
Long term deposit	-	-
<b>Net cash used in investing activities</b>	<b>(394,495,891)</b>	<b>(8,599,484)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term finances obtained	88,854,854	133,666,760
Repayment of long term finances	(84,488,990)	-
Net decrease in short term borrowings	536,430,544	(876,033,786)
Dividend paid	-	(121,379)
<b>Net cash generated from / (used in) financing activities</b>	<b>540,796,408</b>	<b>(742,488,405)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>120,247,445</b>	<b>48,331,770</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>493,118,022</b>	<b>202,877,965</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>613,365,467</b>	<b>251,209,735</b>

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

### 1 LEGAL STATUS AND OPERATIONS

Blessed Textiles Limited ['the Company'] was incorporated in Pakistan as a Public Limited Company under the repealed Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacture and sale of yarn and woven 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 18 KM, Feroze Wattoan, Sheikhpura Road, District Sheikhpura in the Province of Punjab.

### 2 BASIS OF PREPARATION

The interim financial statements are un-audited and has been presented in condensed form and do not include all the information as is required to be provided in a full set of annual financial statements. These interim financial statements 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

These 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 comprises of:

- International Accounting Standard 34 - Interim Financial Reporting, issued by 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 Basis of measurement

These interim financial statements have 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 these financial statements, 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 interim financial statements requires management to make judgements, 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 judgements 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 judgements 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

These interim financial statements are prepared in Pak Rupees which is the Company's functional currency.

#### 2.5 Date of authorisation for issue

These interim financial statements have been approved by the Board of Directors of the Company and authorized for issue on October 28, 2021.

### 3 ACCOUNTING POLICIES AND METHODS OF COMPUTATION

The 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.

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	<i>Note</i>	September 30, 2021	June 30, 2021
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>4 LONG TERM PAYABLES</b>			
These include the following:			
Infrastructure Cess	4.1	193,351,401	186,122,088
Gas Infrastructure Development Cess	4.2	110,579,956	112,598,466
		<b>303,931,357</b>	<b>298,720,554</b>

### 4.1 Infrastructure tax

Sindh Infrastructure Cess was levied by Excise and Taxation Officer ['ETO'] Government of Sindh on movement of imported goods entering the Sindh Province from outside Pakistan and Punjab Infrastructure Tax levied by ETO Government of Punjab on movement of imported goods entering the Punjab Province from outside Pakistan. The Company has obtained stay on the recovery of these levies by respective ETOs. During the pendency of final judgement on this, the Honourable Courts granting stay have directed the petitioners to pay 50% of liability for levies to ETOs and to arrange bank guarantees for the remaining amount in favour of ETOs. The liability represents 50% of levies against which guarantees have been arranged in favour of ETO.

### 4.2 Gas Infrastructure Development Cess

The Company vide petition 1234/2021 filed before the High Court of Sindh challenged the recovery of GIDC installments. The High Court of Sindh vide its order dated 22 November 2020 has suspended the recovery of GIDC installments. Further, the Company vide petition 1848/2021 dated 30 August 2021 filed before the High Court of Sindh challenged the levy of GIDC on the ground of the Government's failure to comply with the Supreme Court's judgment dated 13 August 2020 in relation to commencement of work on specified projects. Date of hearing is fixed for 26 November 2021.

## 5 CONTINGENCIES AND COMMITMENTS

### 5.1 Contingencies

5.1.1 Bills discounted/negotiated as at the reporting date amount to Rs. 458.78 million (June 30, 2021: Rs. 1,175.75 million).

5.1.2 There is no significant change in the status of remaining contingencies since June 30, 2021.

### 5.2 Commitments

	<i>Note</i>	September 30, 2021	June 30, 2021
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-audited)</i>	<i>(Audited)</i>
5.2.1 Commitments under irrevocable letters of credit:		<b>6,312,870,203</b>	<b>3,408,148,278</b>

## 6 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	6.1	3,565,845,032	3,661,241,029
Capital work in progress		611,996,419	217,100,528
		<b>4,177,841,451</b>	<b>3,878,341,557</b>

### 6.1 Operating fixed assets

Net book value at the beginning of the period/year		3,661,241,029	3,793,261,854
Additions during the period/year			
Freehold land		-	9,467,024
Factory buildings		-	7,719,842
Plant and machinery		-	225,126,442
Electric installation		-	16,055,578
Vehicles		-	7,628,050
		-	265,996,936
Net book value of assets disposed during the period/year		(145,997)	(19,588,764)
Depreciation for the period/year		(95,250,000)	(378,428,997)
Net book value at the end of the period/year		<b>3,565,845,032</b>	<b>3,661,241,029</b>

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Note	Quarter ended	
		September 30, 2021	September 30, 2020
		Rupees	Rupees
		(Un-Audited)	(Un-Audited)
<b>7</b>	<b>PROVISION FOR TAXATION</b>		
	Current taxation		
	- For the year	7.1	61,425,422
	- prior years		44,224,079
	Deferred taxation	7.2	-
		<b>61,425,422</b>	<b>44,224,079</b>

7.1 Provision for current tax has been in accordance with the requirements of section 113 and 169 of the Income Tax Ordinance, 2001.

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

### 8 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 includes the Chief Executive and Directors of the Company. The details of Company's related parties, with whom the Company had transactions during the period or has balances outstanding as at the reporting date are as follows:

Name of related party	Nature of relationship	Basis of relationship	Aggregate %age of shareholding in the Company
Faisal Spinning Mills Limited	Associated company	Common directorship	18.49%
Bhanero Textiles Mills Limited	Associated company	Common directorship	0.00%
Bhanero Energy Limited	Associated company	Common directorship	0.00%
Admiral (Private) Limited	Associated company	Common directorship	0.00%
Mohammad Amin	Key management personnel	Chief executive officer	4.39%
Adil Shakeel	Key management personnel	Director	4.12%
Mohammad Shaheen	Key management personnel	Director	1.07%

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 orderly transaction between market participants at the date of transaction.

		Quarter Ended	
		September 30, 2021	September 30, 2020
		Rupees	Rupees
		(Un-Audited)	(Un-Audited)
<b>8.1</b>	<b>Transactions with related parties</b>		
	<b>Nature of relationship</b>		
	<b>Nature of transaction</b>		
	Associated companies		
	Purchases	102,974,833	149,450,816
	Sales	599,736,490	318,017,065
	Service received	77,250	77,250
	Purchase of electricity	846,884	118,083
	Key management personnel		
	Short term employee benefits	7,800,000	7,800,000
	Balance With related party	20,000	20,000
<b>9</b>	<b>FINANCIAL INSTRUMENTS</b>		

The carrying amounts of the Company's financial instruments by class and category are as follows:

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	September 30, 2021	Jun 30, 2021
	<i>Rupees</i>	<i>Rupees</i>
	<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>Financial assets</b>		
<i>Cash in hand</i>		
	-	-
<i>Financial assets at amortized cost</i>		
Long term deposits	24,928,395	24,928,395
Trade debts	1,423,658,777	1,135,427,190
Advances to employees	10,637,203	11,169,203
Security deposits	199,590,577	184,090,577
Bank balances	613,365,467	493,118,022
	<b>2,272,180,419</b>	1,848,733,387
	<b>2,272,180,419</b>	1,848,733,387
	<b>September 30, 2021</b>	<b>Jun 30, 2021</b>
	<i>Rupees</i>	<i>Rupees</i>
	<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>Financial liabilities</b>		
<i>Financial liabilities at amortized cost</i>		
Long term finances	2,346,442,302	2,354,692,850
Short term borrowings	536,430,544	-
Accrued interest/markup	15,552,580	17,390,056
Trade creditors	268,347,794	296,292,556
Accrued liabilities	258,929,949	244,982,975
Unclaimed dividend	6,492,855	6,492,855
	<b>3,432,196,024</b>	2,919,851,292

### 10 FAIR VALUE MEASUREMENTS

#### 10.1 Financial Instruments

There are no recurring or non-recurring fair value measurements as at the reporting date. The management considers the carrying amount of all the financial instruments to approximate their fair values.

#### 10.2 Assets and liabilities other than financial instruments.

None of the assets and liabilities other than financial instruments are measured at fair value.

### 11 SEGMENT REPORTING

The Company has two 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

Information about operating segments is as follows:

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

	Quarter Ended September 30, 2021			
	Spinning Rupees (Un-audited)	Weaving Rupees (Un-audited)	Total Rupees (Un-audited)	
Revenue from external customers	3,746,957,054	1,040,150,435	4,787,107,489	
Inter-segment transfers	132,688,214	-	132,688,214	
Segment results	587,012,017	251,796,430	838,808,447	
	Quarter Ended September 30, 2020			
	Spinning Rupees (Un-audited)	Weaving Rupees (Un-audited)	Total Rupees (Un-audited)	
Revenue from external customers	2,564,683,491	854,587,241	3,419,270,732	
Inter-segment transfers	86,867,300	-	86,867,300	
Segment results	184,220,538	49,919,497	234,140,035	
	September 30, 2021			
	Spinning Rupees (Un-audited)	Weaving Rupees (Un-audited)	Un-allocated Rupees (Un-audited)	Total Rupees (Un-audited)
Segment assets	8,523,817,272	2,528,505,252	312,918,586	11,365,241,110
	As at June 30, 2021			
	Spinning Rupees (Audited)	Weaving Rupees (Audited)	Un-allocated Rupees (Audited)	Total Rupees (Audited)
Segment assets	7,929,162,644	1,954,650,057	136,916,436	10,020,729,137
	September 30, 2021			
	Spinning Rupees (Un-audited)	Weaving Rupees (Un-audited)	Un-allocated Rupees (Un-audited)	Total Rupees (Un-audited)
Segment liabilities	1,197,785,970	254,698,586	3,175,151,311	4,627,635,867
	As at June 30, 2020			
	Spinning Rupees (Audited)	Weaving Rupees (Audited)	Un-allocated Rupees (Audited)	Total Rupees (Audited)
Segment liabilities	1,030,218,380	290,280,148	2,675,525,338	3,996,023,866

### 12 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period that may require adjustment of and/or disclosure in these interim financial statements.

### 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 interim financial statements.

### 14 GENERAL

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

14.2 Figures have been rounded off to the nearest Rupee.

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER