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**COMPANY INFORMATION****BOARD OF DIRECTORS****CHAIRMAN:**

Mr. Anwar Ahmed Tata

**CHIEF EXECUTIVE:**

Mr. Shahid Anwar Tata

**DIRECTORS:**

Mr. Adeel Shahid Anwar Tata  
 Mr. Aijaz Ahmed Tariq  
 Mr. Bilal Shahid Anwar  
 Mr. Muhammad Naseem  
 Sheikh Kausar Ejaz

**AUDIT COMMITTEE****CHAIRMAN:**

Mr. Muhammad Naseem

**MEMBERS:**

Mr. Bilal Shahid Anwar  
 Sheikh Kausar Ejaz

**SECRETARY**

Mr. Owais Ahmed Abbasi

**HUMAN RESOURCE & REMUNERATION****COMMITTEE****CHAIRMAN:**

Mr. Muhammad Naseem

**MEMBERS:**

Mr. Shahid Anwar Tata  
 Mr. Bilal Shahid Anwar

**SECRETARY**

Mr. Aadil Riaz

**COMPANY SECRETARY &  
CHIEF FINANCIAL OFFICER:**

Mr. Farooq Advani

**BANKERS:**

Faysal Bank Limited  
 Bank Alfalah Limited  
 Meezan Bank Limited  
 The Bank of Punjab  
 MCB Bank Limited  
 National Bank of Pakistan  
 Soneri Bank Limited  
 Summit Bank Limited  
 Askari Bank Limited  
 Pak Oman Investment Company Limited  
 NIB Bank Limited  
 Dubai Islamic Bank Pakistan Limited  
 Allied Bank Limited  
 JS Bank Limited

**AUDITORS:**

M/s. Deloitte Yousuf Adil  
 Chartered Accountants

**LEGAL ADVISOR:**

Ameen Bandukda &amp; Co. Advocates

**SHARE REGISTRAR:**

Central Depository Company of Pakistan Limited  
 CDC House, 99 – B, Block ‘B’,  
 S.M.C.H.S., Main Shakra-e-Faisal  
 Tel# (Toll Free) 0800-CDCPL (23275)  
 Fax: (92-21) 34326053

**REGISTERED OFFICE:**

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 M.A Jinnah Road Karachi.  
 Tel#32412955-3 Lines 32426761-2-4  
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A/12, S.I.T.E. Kotri  
 District Jamshoro (Sindh)

**DIRECTORS' REPORT****Assalam-o-Alaikum**

The Financial Statements (un-audited) of the Company for the third quarter, ended on March 31st 2017 is being presented to you.

Alhamdulillah, I am pleased to announce the good news that the financial statements of the Company for the quarter ended March 2017 has shown a significant improvement, as compared to the consecutive losses faced by your company for the last Five Quarters.

During the period under review, the Company incurred a pre-tax profit of Rs.15.031 million as compared to a pre-tax loss of Rs.107.445 million, during the corresponding period of last year, showing a good result in the quarter under review ended March 2017.

**TEXTILE INDUSTRY**

The distressing and problematic situation of the Textile Industry has not changed as the Government had announced Textile Package in January 2017, which is yet to be honored as till date not a single paisa has been paid by the Government and it is still holding on to our rebates and refunds of Income Tax and Sales Tax, which is accumulating every month. This is a serious issue as the Government makes false promises and announcements and then does not honor its commitments so it adversely affects the credibility and sincerity of the Government, when it comes to returning the amount that it owes us.

**Burden of Taxes**

The Company continues to be confronted with burden of taxes and regrettably the current Tax Policy is neither beneficial nor supportive for the business and Industry. Instead the Government is recovering more and more taxes from the already over-burdened tax payers, so that it can meet its target. Besides, paying exorbitant Withholding Taxes, we are also contributing huge amount to the Government revenue on account of various Government levies, such as, SRB on services, Custom Duties, Professional Tax, Textile Cess, Education Cess, Cotton Cess, SESSI, PESSI, EOBI, etc.

**Raw Material**

This year again there has been a failure of Cotton Crop which is estimated at 10.8 Million bales only against target of 14 Million, falling short of our requirement. Further, as compared to Yarn parity, the cost of Raw Material is very high, however, the Government continues to remain indifferent as it is not providing the cotton growers with any support or subsidy like it does for other crops, i.e. Sugarcane / wheat. The Government is therefore urged to formulate a new Cotton Policy to avoid losses which we have faced since last two consecutive years, because of the failure of cotton crop, as a result of which we are compelled to import Cotton from India, USA, West Africa and Brazil.

**Future Outlook**

The turnaround in our financial statements is due to our timely cotton purchase decisions which we are now reaping. We can benefit much more if the Government fulfills its promises and releases our refund amounts and provides us with initiatives to boost export sales. Moreover, not only the competitiveness of Spinning Sector is reduced but the whole Textile Value added Chain, i.e. Garment Sector, Towel Sector, Yarn and Denim Sector, Home Textile, Fabric Sector, are all under stress.

The Government wants to boost Industrialization in the country so it should endeavor to control the cost of doing business. Only Industries which are 100% protected like Auto Industries, Steel Industries, Fertilizers are doing well in their business, however, there is no world class competitiveness in the Country. The Cost of doing business is very high and the Government is not bringing any reforms in Policies and furthermore we are now-a-days reading a lot about Current Account deficit and wondering how the Government will make up for the Current Account Deficit.

We assure you of our endeavors in product development, increase Sales, working on Mills efficiency and Cutting Down Cost in all areas, to the maximum.

**Acknowledgement.**

It is most important to mention the untiring efforts of all our team members who are engaged in up-holding their commitment for the Company's success and growth. We also thank our Bankers, Vendors and Clients for their consistent trust and support.

On behalf of the Board of Directors



Shahid Anwar Tata  
Chief Executive

Karachi


Dated: April 26, 2017

**CONDENSED INTERIM BALANCE SHEET  
AS AT MARCH 31, 2017**

		Unaudited March 31, 2017	Audited June 30, 2016
	Note	..... Rupees in 000 .....	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	2	4,264,159	3,983,198
Intangible assets		609	1,218
Long term investments		303,904	306,101
Long term deposits		1,455	1,001
Deferred Taxation		-	53,048
		<b>4,570,127</b>	<b>4,344,566</b>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		38,892	36,441
Stock-in-trade		1,319,209	1,020,678
Trade debts		544,801	340,280
Loans and advances		504,662	391,390
Short term prepayments		4,928	16,118
Other receivables		17,845	400
Other financial assets		25,900	23,076
Sales tax refundable		83,827	206,740
Cash and bank balances		17,298	34,127
		<b>2,557,362</b>	<b>2,069,250</b>
<b>TOTAL ASSETS</b>		<b>7,127,489</b>	<b>6,413,816</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Authorised Share Capital			
1,000,000 ordinary shares of Rs.10 each		<b>10,000</b>	10,000
Share capital		5,000	5,000
Reserves		898,933	898,931
Unappropriated profit		119,454	146,908
		<b>1,023,387</b>	<b>1,050,839</b>
Surplus on revaluation of property, plant and equipment		785,241	465,111
<b>NON-CURRENT LIABILITIES</b>			
Deferred liabilities		96,363	50,269
Long term finance		2,479,565	2,997,301
		<b>2,575,928</b>	<b>3,047,570</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		520,461	468,494
Current portion of long term finance		520,435	-
Short term borrowings		1,647,652	1,285,589
Interest / mark-up accrued on borrowings		54,387	96,213
		<b>2,742,935</b>	<b>1,850,296</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	3		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,127,489</b>	<b>6,413,816</b>

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

  
SHAHID ANWAR TATA  
CHIEF EXECUTIVE


  
ANWAR AHMED TATA  
CHARIMAN / DIRECTOR

**CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UNAUDITED)  
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2017**

	<u>Nine-month period ended</u>		<u>Three-month period ended</u>	
	<u>March 31,</u> <u>2017</u>	<u>March 31,</u> <u>2016</u>	<u>March 31,</u> <u>2017</u>	<u>March 31,</u> <u>2016</u>
Note ----- Rupees in 000 -----				
Sales - net	4,180,978	2,905,972	1,540,007	1,256,490
Cost of goods sold	4 (3,856,656)	(2,803,545)	(1,423,844)	(1,194,755)
<b>Gross profit</b>	<b>324,322</b>	<b>102,426</b>	<b>116,163</b>	<b>61,734</b>
Distribution cost	(82,196)	(73,263)	(27,146)	(31,559)
Administrative expenses	(45,665)	(39,720)	(14,733)	(13,685)
Other operating expenses	(2,825)	(32,669)	(1,541)	(20,846)
Finance cost	(218,728)	(220,802)	(77,034)	(88,703)
	(349,414)	(366,455)	(120,454)	(154,794)
Share of (Loss)/Profit from associates - net of tax	(2,200)	(33,698)	2,493	(14,456)
Other income	22,698	889	16,829	71
	20,498	(32,809)	19,322	(14,385)
<b>(Loss)/Profit before taxation</b>	<b>(4,594)</b>	<b>(296,838)</b>	<b>15,031</b>	<b>(107,445)</b>
Provision for Taxation	(40,423)	223,606	(14,029)	5,272
<b>(Loss)/Profit for the period</b>	<b>(45,017)</b>	<b>(73,231)</b>	<b>1,002</b>	<b>(102,172)</b>
<b>Other comprehensive income</b>				
<i>Item that will be reclassified subsequently to profit or loss</i>				
Company's share in unrealised gain on remeasurement of associates' investments-net of deferred tax	3	15	7	9
<b>Total comprehensive income for the period</b>	<b>(45,014)</b>	<b>(73,216)</b>	<b>1,009</b>	<b>(102,163)</b>
<b>Earnings per share - Basic and diluted(Rupees)</b>	<b>(90.03)</b>	<b>(146.46)</b>	<b>2.02</b>	<b>(204.34)</b>

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

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE


  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR

**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)  
FOR THE NINE-MONTH ENDED MARCH 31, 2017**

	March 31, 2017	March 31, 2016
	-----Rupees in 000-----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(4,594)	(296,838)
Adjustments for :		
Depreciation	155,562	135,414
Amortisation	846	846
Provision for staff gratuity & compensated absences	24,954	16,105
Finance cost	218,728	220,802
Loss on disposal of property, plant and equipment	1,121	-
Share of loss from associate-net of deferred tax	2,200	33,698
Provision for doubtful debts	115	-
Operating cash flows before working capital changes	398,932	110,027
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	(2,451)	(4,872)
Stock-in-trade	(298,530)	(328,616)
Trade debts	(204,636)	(299,976)
Loans and advances	(70,751)	(82,232)
Short-term prepayments	11,190	(4,016)
Other receivables	(17,445)	2
Sales tax refundable	122,914	(26,829)
<b>Increase in current liabilities</b>		
Trade and other payables	51,967	125,834
<b>Net Cash used in Operations</b>	(8,810)	(510,677)
Finance cost paid	(260,554)	(267,930)
Staff gratuity paid & compensated absences paid	(16,065)	(9,654)
Income taxes paid	(42,521)	(42,423)
<b>Net cash used in operating activities</b>	(327,950)	(830,683)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend received	-	435
Addition to other financial assets	(2,824)	(3,850)
Proceeds from disposal of property, plant and equipment	289	-
Additions to property, plant and equipment	(50,425)	(384,360)
Purchase of intangible assets	(237)	-
Long Term Deposits	(455)	-
Net cash used in investing activities	(53,652)	(387,775)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term finance obtained	2,699	297,774
Dividend paid	-	1
Short term borrowings obtained	139,306	556,502
Net cash generated from financing activities	142,005	854,277
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	(239,597)	(364,181)
<b>Cash and cash equivalents at July 01</b>	(589,064)	(134,929)
<b>Cash and cash equivalents at March 31</b>	(828,661)	(499,110)
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	17,298	87,057
Short - term running finance	(845,959)	(586,167)
	(828,661)	(499,110)

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

  
SHAHID ANWAR TATA  
CHIEF EXECUTIVE

  
ANWAR AHMED TATA  
CHARIMAN / DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE-MONTH PERIOD ENDED MARCH 31,2017**

	<u>Reserves</u>					
	Issued, subscribed and paid up capital	General reserve	Other reserve	Company's share in other comprehensive income(Loss) of associates	Unappropri ated profit/(Loss)	Total
	Rupees in 000.....					
<b>Balance at July 01, 2015</b>	5,000	900,000	591	(1,013)	351,969	1,256,547
<b>Comprehensive income</b>						
Loss after taxation for the nine-month period ended March 31,2016	-	-	-	-	(73,231)	(73,231)
Other comprehensive income -net of tax	-	-	-	15	-	15
Transfer from surplus on revaluation of property, plant and equipment on account of : -Own incremental depreciation - net of deferred tax -Company's share in associates	-	-	-	-	8,922 4,002 12,924	8,922 4,002 12,924
<b>Balance as at March 31, 2016</b>	<b>5,000</b>	<b>900,000</b>	<b>591</b>	<b>(998)</b>	<b>291,662</b>	<b>1,196,255</b>
Loss after taxation for the three-month period ended June 30,2016	-	-	-	-	(144,759)	(144,759)
Other comprehensive loss - net of tax	-	-	-	(663)	(4,189)	(4,852)
	-	-	-	(663)	(148,948)	(149,611)

	Reserves				Total
	Issued, subscribed and paid up capital	General reserve	Other reserve	Company's share in other comprehensive income/(Loss) of associates	
Transfer from surplus on revaluation of property, plant and equipment on account of : -Own -Company's share in associates	- - -	- - -	- - -	- - -	2,724 1,472 4,196
<b>Balance as at June 30, 2016</b>	<b>5,000</b>	<b>900,000</b>	<b>591</b>	<b>(1,661)</b>	<b>1,050,839</b>
<b>Comprehensive income</b>	-	-	-	-	(45,017)
Loss after taxation for the nine-month period ended March 31, 2017	-	-	-	3	-
Other comprehensive income -net of tax	-	-	-	3	(45,014)
Transfer from surplus on revaluation of property, plant and equipment on account of : -Own -Company's share in associates	- - -	- - -	- - -	- - -	12,627 4,208 16,835
disposal - net of deferred tax	-	-	-	-	533
-Own -Company's share in associates	- -	- -	- -	- -	193 726
<b>Balance as at March 31, 2017</b>	<b>5,000</b>	<b>900,000</b>	<b>591</b>	<b>(1,658)</b>	<b>1,023,387</b>

..... Rupees in 000.....

Transfer from surplus on revaluation of property, plant and

equipment on account of :

-Own

-Company's share in associates

**Balance as at June 30, 2016**

**Comprehensive income**

Loss after taxation for the nine-month period ended March 31, 2017

Other comprehensive income -net of tax

Transfer from surplus on revaluation of property, plant and

equipment on account of :

-Own

-Company's share in associates

disposal - net of deferred tax


-Own

-Company's share in associates

**Balance as at March 31, 2017**

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

  
SHAHID ANWAR TATA  
CHIEF EXECUTIVE

  
ANWAR AHMED TATA  
CHAIRMAN / DIRECTOR



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)  
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2017**

**1. LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1 Island Textile Mills Limited (the company) was incorporated in Pakistan on May 20, 1970 as a public limited company under the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange). The registered office of the company is situated at 6th floor Textile Plaza, M.A. Jinnah Road, Karachi. The principal activity of the company is manufacturing and sale of yarn. The Company's manufacturing facilities are located at Kotri Industrial Estate in the province of Sindh.
- 1.2 These condensed interim financial statements have been prepared under 'historical cost convention' modified by:  
- revaluation of certain property, plant and equipment  
- recognition of certain employee retirement benefits at present value  
- investment in associate under equity method
- 1.3 These condensed interim financial statements have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standard (IAS) 34: Interim Financial Reporting and in compliance with the requirement of section 245 of the Companies Ordinance, 1984 and the Rule Book of the Pakistan Stock Exchange.
- 1.4 The accounting policies and methods of computation followed in the preparation of the 3rd Quarterly financial statements are the same as those of the published annual financial statements for the period ended June 30, 2016.

	Note	March 31, 2017 (Unaudited) ----- Rupees in '000' -----	June 30, 2016 (Audited)
<b>2. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	2.1	4,188,250	3,829,408
Capital work-in-progress		75,909	153,790
		<u>4,264,159</u>	<u>3,983,198</u>

- 2.1 Following additions, transfers and disposals in operating fixed assets were made:

	Acquisitions / transfers from CWIP	Disposal (written down value)	Sale Proceeds
	----- Rupees in '000' -----		
<b>During the 3rd Quarter ended March 31, 2017 (Un-audited)</b>			
Building - Mill	26,078	-	-
Building - Other	28,097	-	-
Plant and machinery	66,480	1,287	216
Factory equipment	3,572	-	-
Computers	772	-	-
Furniture and fixtures	1,979	-	-
Vehicle	-	23	13
	<u>126,978</u>	<u>1,310</u>	<u>229</u>

**During the year ended June 30, 2016 (Audited)**

Building - Mill	557,779	-	-
Building - Other	513	-	-
Plant and machinery	2,515,579	-	-
Electric installation	117,626	-	-
Mills Equipment	5,704	-	-
Computer Equipment	5,599	-	-
Furniture & Fixture	29,750	-	-
Vehicle	4,830	271	1,327
	<u>3,237,380</u>	<u>271</u>	<u>1,327</u>

		March 31, 2017 (Unaudited)	June 30, 2016 (Audited)
	Note	----- Rupees in '000' -----	
<b>3. CONTINGENCIES AND COMMITMENTS</b>			
<b>3.1 Contingencies</b>			
Estimated financial impact of labour and workmen compensation cases in court of law		998	998
<b>3.2 Commitments</b>			
Letters of credit for			
- Raw material		754,452	387,293
- Spares and Machinery		11,271	28,835
Bank guarantees	3.2.1	101,934	86,304
Bills discounted		201,212	167,473
Outstanding sales contracts		115,798	1,056
<b>3.2.1</b>	This Includes bank guarantee related to infrastructure cess amounting to Rs.83.1 million (June 30, 2016: Rs 76.1 million) for which provision amounting to Rs.68.226 million (June 30, 2016: Rs.60.60 million) has been made.		

#### 4. COST OF GOODS SOLD

		Nine-month period ended		Three-month period ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		----- (Unaudited) -----			
	Note	----- Rupees in '000' -----			
Opening finished goods		296,887	148,123	435,488	469,597
Cost of goods manufactured	4.1	3,811,523	3,053,708	1,269,509	1,123,444
		4,108,410	3,201,831	1,704,997	1,593,041
Cost of stock lost		(4,980)	-	-	-
Closing finished goods	4.2	(281,153)	(398,286)	(281,153)	(398,286)
		3,822,277	2,803,545	1,423,844	1,194,755
Cost of raw material sold		34,379	-	-	-
Cost of goods sold		3,856,656	2,803,545	1,423,844	1,194,755

#### 4.1 Cost of goods manufactured

		Nine-month period ended		Three-month period ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		----- (Unaudited) -----			
	Note	----- Rupees in '000' -----			
Raw material	4.1.1	2,941,958	2,256,113	997,246	838,260
Stores and spares		60,651	43,872	20,874	20,202
Packing material		55,251	56,877	17,985	19,810
Fuel and power		365,439	348,749	114,590	111,616
Salaries, wages and benefits		217,137	203,906	63,550	70,333
Depreciation		152,992	132,744	54,662	49,831
Insurance		11,380	9,785	4,046	3,844
Repairs and maintenance		6,588	9,743	3,168	2,414
Amortization		6	-	6	-
Other overheads		12,503	13,494	3,954	4,920
		3,823,905	3,075,283	1,280,081	1,121,230
<b>Work-in-process</b>					
Opening stock		38,874	10,802	40,684	34,591
Closing stock		(12,382)	(32,377)	(51,256)	(32,377)
		(12,382)	(21,575)	(10,572)	2,214
		3,811,523	3,053,708	1,269,509	1,123,444

Nine-month period ended		Three-month period ended	
March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016

(Unaudited)

Note

Rupees in '000'

## 4.1.1 Raw Material consumed

Opening stock	684,917	1,039,817	1,156,155	691,461
Purchases - net	3,243,841	2,312,991	827,891	1,243,494
	<b>3,928,758</b>	<b>3,352,808</b>	<b>1,984,046</b>	<b>1,934,955</b>
Closing stock	(986,800)	(1,096,695)	(986,800)	(1,096,695)
	<b>2,941,958</b>	<b>2,256,113</b>	<b>997,246</b>	<b>838,260</b>

- 4.2 Net realizable value of finished goods was lower than its cost, which resulted in write down of Rs 0.927 million (March 31, 2016 Rs. 8.029 Million) charged to Cost of Sales.

## 5. TRANSACTIONS WITH RELATED PARTIES


The related parties comprise associated companies / undertakings and key management personnel. The transactions between the Company and the related parties are carried out as per agreed terms. Significant transactions with related parties are as follows:

		Three-month period ended	
		March 31, 2017	March 31, 2016
		(Unaudited)	
		----- Rupees in '000' -----	
Relationship with the party	Nature of transactions		
Associated undertakings	Share of expense paid	1,153	682
	Share of expense received	1,132	132
	Purchase of electricity	61,655	55,909
	Purchase of Cotton	-	21,381
	Rent expense	150	150
Key management personnel	Short-term benefits	12,605	10,175
Directors	Short-term benefits	813	1,063
	Directors meeting fee	30	35
	Rent expense	866	866

## 6. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information have been approved and authorized for issue on April 26, 2017 by the Board of Directors of the Company.

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE

  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR

ڈائریکٹرز رپورٹ  
اسلام آباد

31 مارچ 2017 کو ختم ہونے والی تیسری سرمایہ کیلئے کمپنی کے مالیاتی حسابات (غیر آڈٹ شدہ) آپ کے سامنے پیش کیئے جا رہے ہیں۔  
الحمد للہ، ہمیں یہ خوشخبری سناتے ہوئے خوشی محسوس کرتا ہوں کہ مارچ 2017 کو ختم ہونے والی سرمایہ کے مالیاتی حسابات میں کمپنی نے شاندار کارکردگی دکھائی ہے جس کا موازنہ گزشتہ پانچ سالوں کے دوران مسلسل خسارے سے کیا جاسکتا ہے۔  
زیر نظر مدت کے دوران کمپنی کو قبل از ٹیکس منافع مبلغ 15.031 ملین روپے کا ہوا جس کا موازنہ گزشتہ سال کے اسی مدت کے دوران قبل از ٹیکس خسارہ مبلغ 107.445 ملین روپے سے کیا جاسکتا ہے جو کہ مارچ 2017 کو ختم ہونے والی زیر نظر سرمایہ کے دوران بہترین نتیجہ اخذ کیا ہے۔

### بیکسٹائل کی صنعت:

جنوری 2017 میں حکومت کے ”بیکسٹائل پیکج“ کے اعلان کے باوجود بیکسٹائل کی صنعت کے موجودہ باؤ میں کوئی تبدیلی نہیں آئی اور اس سلسلے میں حکومت نے ابھی تک ایک پیسہ بھی ادا نہیں کیا اور یہ ابھی بھی ہمارے رجسٹری اور انکم ٹیکس اور سٹیکس اور سٹیکس کے ریفرنڈ سے وابستہ ہے جس کا ہر مہینہ مقابلہ کرنا ہوتا ہے۔ یہ ایک شدید مسئلہ ہے کیونکہ حکومت جھوٹے وعدے اور اعلانات کرتی ہے لیکن اپنے وعدے پورا نہیں کرتی۔ اسی وجہ سے حکومت کے جھوٹے وعدے پر شدید اثر پڑتا ہے اور جب ہمیں ہماری ہی رقم واپس کرنی پڑتی ہے۔

### ٹیکسٹائل کا بیوج:

ٹیکسٹائل کا بیوج: آپ کی کمپنی مستقل طور پر باؤ میں ہے۔ حکومت کی موجودہ ٹیکس پالیسی کا رو بار اور صنعت کیلئے معاون نہیں ہے۔ باوجود اس کے کہ پچھلے ہی موجودہ ٹیکس ادا کنندہ بہت زیادہ دباؤ ہے، حکومت انہی سے زیادہ سے زیادہ ٹیکس حاصل کرنے کے روپے ہے اسی وجہ سے وہ اپنا ہدف مکمل نہیں کر سکتی کیونکہ وہ پچھلے ہی دودھ بولنگ ٹیکس کی ادا کیلئے کے بو بیوج کا شکار ہے۔ دودھ بولنگ ٹیکسز کے علاوہ ہم حکومت کی جانب سے عائد کردہ مختلف ٹیکسز جیسا کہ سروسز پرائس آر بی، سٹیم ڈیوٹی، پروفیشنل ٹیکس، ٹیکسٹائل ٹیکس، انجینئرنگ ٹیکس، ایجنسی ٹیکس، سندھ و مشل ٹیکس ریٹ، ای او بی آئی وغیرہ وغیرہ کی مدد میں حکومت کے خزانے میں بھاری رقم کی ادا کیلئے کر رہے ہیں۔

### خام مال:

ایک بار پھر کاشن کی فصل میں شدید نا کامی کا سامنا ہے جس کا حساب صرف ہبلز کے حوالے سے 10.8 ملین ہے جو کہ 14 ملین کے ہدف کے خلاف ہے۔ مزید یہ کہ اس کا موازنہ یاران سے کیا جائے تو خام مال کے اخراجات بہت زیادہ ہیں اور حکومت مستقل طور پر اس سلسلے کو نظر انداز کر رہی ہے اور بغیر کسی سپورٹ یا سبسڈی کے کاشن پیدا کرنے کے سلسلے میں تعاون فراہم نہیں کر رہی۔ اسی طرح دیگر فصلوں جیسا کہ گنا/اناج وغیرہ کے ساتھ بھی ہو رہا ہے۔ لہذا حکومت کے لئے ضروری ہے کہ وہ کاشن پالیسی پر زور دے اور خسارے سے اجتناب کرے جو کہ ہم مسلسل گزشتہ دو سال سے برداشت کر رہے ہیں کیونکہ کاشن کی فصل کی نا کامی کی وجہ سے ہم انڈیا، بولیا، اے، ویٹ افریقہ اور برازیل سے کاشن درآمد کرنے پر مجبور ہیں۔

### مستقبل پر نظر:

ہمارے مالیاتی حسابات میں جو یکسر تبدیلی آئی ہے وہ بروقت کاشن خریدنے کے فیصلے کی وجہ سے ہوا۔ ہمیں اس وقت تک زیادہ فائدہ حاصل نہیں ہو سکتا جب تک حکومت اپنے وعدے پورے نہیں کرتی اور ہمارے ریفرنڈ کی رقم کو ریلیز نہیں کرتی اس کے علاوہ ہمیں ایک سپورٹ سیکلر سلسلے میں تعاون فراہم کرنا چاہئے۔ مزید یہ کہ نہ صرف اسپننگ سیکلر میں کی واقع ہوئی ہے بلکہ بیکسٹائل کی پوری چین اس کا شکار ہے جیسا کہ گارمنٹ سیکلر، بولیا، یاران اور انڈیا، بولیا، اے، ویٹ افریقہ اور برازیل سے کاشن درآمد کرنے پر مجبور ہیں۔  
حکومت ملک میں صنعت کو فروغ دینا چاہتی ہے جس کے لئے ضروری ہے کہ وہ باری باری اخراجات کو کنٹرول کیا جائے صرف مستحق جنہیں مو فیصلہ محفوظ فراہم کیا جاتا ہے جیسا کہ آٹو انڈسٹری، اسٹیل انڈسٹری وغیرہ انڈیا، بولیا، اے، ویٹ افریقہ اور برازیل سے کاشن درآمد کر رہی ہے۔ اس کے علاوہ ملک میں کوئی بھی دولت کلاں کمپنی کا تھا لیکن نہیں ہے۔ کاروباری اخراجات بہت زیادہ ہیں اور حکومت اس سلسلے میں پالیسی کے حوالے سے کوئی بہتری نہیں آئی ہے اور ہم اس وقت کرنٹ اکاؤنٹ میں خسارے کی خبریں سن رہے ہیں اور حیران ہیں کہ حکومت اس خسارے کو کس طرح پورا کرے گی۔

### اظہار تشکر:

ہم یہاں اپنے اُن تمام اہم ممبران جو کمپنی کی کامیابی کیلئے اپنا کردار ادا کر رہے ہیں اور ہمارے ڈائریکٹرز، بھاری بھاری اور صارفین جنہوں نے کمپنی پر اعتماد کیا ہے کے بعد مٹھکوں۔

کراچی

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چیف ایگزیکٹو