



# **SALFI TEXTILE MILLS LIMITED**

**Condensed Interim Financial Information  
(UNAUDITED)  
for the 1st Quarter ended September 30, 2017**

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**COMPANY INFORMATION****BOARD OF DIRECTORS**

CHAIRMAN:	Mr. Anwar Ahmed Tata
CHIEF EXECUTIVE:	Mr. Adeel Shahid Tata
DIRECTORS:	Mr. Shahid Anwar Tata Mr. Aijaz Ahmed Tariq Mr. Bilal Shahid Tata Mr. Muhammad Naseem Sheikh Kausar Ejaz

**AUDIT COMMITTEE**

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Bilal Shahid Tata Sheikh Kausar Ejaz

**SECRETARY**

Mr. Owais Ahmed Abbasi

**HUMAN RESOURCE & REMUNERATION COMMITTEE**

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Adeel Shahid Tata Mr. Bilal Shahid Tata

**SECRETARY**

Mr. Aadil Riaz

**COMPANY SECRETARY & CHIEF FINANCIAL OFFICER:**

Mr. Farooq Advani

**BANKERS:**

Dubai Islamic Bank (Pakistan) Limited  
Bank Alfalah Limited  
Meezan Bank Limited  
The Bank of Punjab  
MCB Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Allied Bank Limited  
Bank Islami Pakistan Limited  
JS Bank Limited  
Askari Bank Limited

**AUDITORS:**

M/s. Deloitte Yousuf Adil  
Chartered Accountants

**LEGAL ADVISOR:**

Ameen Bandukda & Co. Advocates

**SHARE REGISTRAR:**

Central Depository Company of Pakistan Limited  
CDC House, 99- B, Block 'B',  
S.M.C.H.S., Main Shahræ-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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**WEB SITE ADDRESS:**

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**MILLS:**

HX-1, Landhi Industrial Area, Landhi, Karachi

## DIRECTORS' REPORT

Assalam-o-Alaikum

The financial statements (un-audited) of the Company for the first quarter, ended September 30, 2017 is being presented to you.

The financial statement of the Company for the 1st quarter ended September 30, 2017 is quite encouraging considering the prevailing circumstances and your Company is striving hard to achieve better results in the coming quarter.

During the period under review, the Company incurred a pre-tax profit of PKR.22.106 Million as compared to a pre-tax loss of PKR.22.450 Million during the corresponding period of last year.

### **TEXTILE INDUSTRY**

We appreciate the Government for its support in the form of new Export Package for 2017-2018, although we resent the fact that the Government has reduced it at 50% and 50% subject to increase in exports by 10%. This came as a surprise for us as the capacity of the Textile Mills cannot be increased unless additional machineries are installed. Moreover, this Package is insufficient as primarily, the Textile Package is to compensate the exorbitant rise in the cost of doing business in Pakistan, especially in the Manufacturing Sector. In comparison to the regional competing countries, we are paying Industrial Gas Tariff at 126 percent higher than Bangladesh, 62.87 percent more than India and 26.5 percent higher than Vietnam and Electricity Tariff at 22.2 percent higher than Bangladesh and India and 37.5 percent higher than Vietnam. Further, the Wages in Pakistan are 110 percent higher than Bangladesh, 24.21 percent higher than India and 25.8 percent more than Vietnam, so if we compare the excessive costs above, the Textile Package is very meager and inadequate.

### **BURDEN OF TAXES**

The Government's Tax approach and Tax policy remains rigid and irrational for business growth and economic growth. Beside paying large amount of taxes coupled with delay in payment of tax refunds stuck up with the Tax Department, we are also hampered with various Government levies including Custom Duties, Infrastructure Cess, Sindh sale Tax on services, Textile Cess, Education Cess, GID Cess, SESSI, EOBI, etc. For a healthy growth of business, the Government is urged to increase its Tax Net base and provide Tax relief and resources to existing Tax Payers.

### **COTTON CROP**

The arrival of Cotton Crop so far is very encouraging, however, as per CCAC (Cotton Crop Assessment Committee) and as per our field team, the Cotton crop is not as large as was anticipated and projected. There still remains a huge shortage of Cotton for the domestic consumption. Further, the quality of domestic Crop is very inferior and the length of Fibre is so short that anything beyond 20/1 is not producible with this Cotton. Moreover, the current Policy of the Government of imposing 4% Custom Duty and 5% Sales Tax on import of Cotton is detrimental for the Textile Industry as the Sector is being deprived of Cotton which is essential for the Industry's growth and healthy maintenance.

Though, we can import Cotton via DTRE but that is for direct Exports only, however, there are about 80% to 90% of exports which are not from composite units, as we are selling Yarn locally for exports and some units are producing fabric for local garment manufacturers, so Cotton yarn from imported Cotton cannot be produced for the local market because of the punitive duty, hence, the Government should devise a System, whereby, Cotton can be imported without paying Duty and Sales Tax under the same mechanism as Government allows in Income Tax for Indirect Exports.

### **FUTURE OUTLOOK**

Our financial results are fairly good for the first quarter, however, going forward, we are endeavoring hard to report better results in the next Quarter and our main focus is in cost reduction. We are also exploring new Product lines as well as searching for new Markets. Nevertheless, the Management is determine to report good results in the coming years.

### **ACKNOWLEDGEMENT**

We acknowledge the contribution of each and every employee of the Company. We would like to express our thanks to our customers for the trust shown in our products and the bankers for continued support to the Company. We are also grateful to our shareholders for their confidence in our Management.

On behalf of the Board of Directors

Karachi:

Dated: October 28, 2017

  
Adeel Shahid Tata  
Chief Executive

**CONDENSED INTERIM BALANCE SHEET  
AS AT SEPTEMBER 30, 2017**

	September 30, 2017 (Unaudited)	June 30, 2017 (Audited)
Note	..... Rupees in 000.....	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,355,498	3,388,008
Intangible assets	180	257
Long term investments	640	654
Long term deposits	1,179	1,179
	<b>3,357,497</b>	<b>3,390,098</b>
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	36,784	37,929
Stock-in-trade	1,145,547	1,375,917
Trade debts	367,258	418,036
Loans and advances	255,099	250,470
Trade deposits and short-term prepayments	5,431	1,781
Other receivables	69,629	49,417
Other financial assets	24,740	24,740
Sales tax refundable	63,243	60,765
Cash and bank balances	15,362	17,412
	<b>1,983,093</b>	<b>2,236,467</b>
<b>TOTAL ASSETS</b>	<b>5,340,590</b>	<b>5,626,565</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	33,426	33,426
Reserves	505,829	505,843
Unappropriated profit	167,505	152,728
<b>Share capital and reserves</b>	<b>706,760</b>	<b>691,997</b>
Surplus on revaluation of property, plant and equipment	1,482,338	1,492,666
<b>Non-Current Liabilities</b>		
Long-term finance	476,379	587,502
Deferred liabilities	87,257	79,006
	<b>563,636</b>	<b>666,508</b>
<b>Current Liabilities</b>		
Trade and other payables	277,973	286,240
Accrued Interest / markup on borrowings	48,328	43,207
Short-term borrowings	1,968,615	2,184,746
Current portion of long-term finance	222,741	208,658
Provision for income tax	70,199	52,543
	<b>2,587,856</b>	<b>2,775,394</b>
<b>Contingencies and commitments</b>	<b>2</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,340,590</b>	<b>5,626,565</b>

The annexed notes form an integral part of these financial statements.



**ADEEL SHAHID TATA**  
CHIEF EXECUTIVE



**ANWAR AHMED TATA**  
CHAIRMAN / DIRECTOR

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	September 30, 2017	September 30, 2016
Note	-----Rupees in 000-----	
Sales - net	1,546,612	1,208,521
Cost of goods sold	4 (1,433,415)	(1,146,255)
Gross profit	113,197	62,266
Distribution cost	(26,844)	(28,193)
Administrative expenses	(25,892)	(26,578)
Other operating expenses	(2,299)	(686)
Finance cost	(53,601)	(31,456)
	<b>(108,636)</b>	<b>(86,913)</b>
	<b>4,561</b>	<b>(24,647)</b>
Other income	17,545	2,197
Profit/(Loss) before taxation	<b>22,106</b>	<b>(22,450)</b>
Taxation	(17,657)	(12,403)
Profit/(Loss) for the period	<b>4,449</b>	<b>(34,853)</b>
Other comprehensive income		
Unrealized gain on remeasurement of investment - available for sale	(14)	36
Total comprehensive income for the period	<b>4,435</b>	<b>(34,817)</b>
Earnings per share - basic and diluted (Rupees)	<b>1.33</b>	<b>(10.43)</b>

The annexed notes form an integral part of these financial statements



**ADEEL SHAHID TATA**  
CHIEF EXECUTIVE



**ANWAR AHMED TATA**  
CHAIRMAN / DIRECTOR

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017**

	September 30, 2017	September 30, 2016
	----- Rupees in '000' -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	22,106	(22,450)
Adjustments for :		
Depreciation	35,841	35,537
Amortization	76	344
Provision for staff gratuity	9,523	7,263
Provision for staff compensated absences	3,721	3,241
Finance cost	53,601	31,456
Loss on disposal of property, plant and equipment	44	-
Operating cash flows before movements in working capital	<u>124,912</u>	<u>55,391</u>
(Increase) / decrease in current assets		
Stores, spares and loose tools	1,145	(19,880)
Stock-in-trade	230,370	(18,218)
Trade debts - considered good	50,778	57,262
Loans and advances	28,820	(29,483)
Trade deposits & short term prepayments	(3,650)	2,965
Other receivables	(20,212)	195
Other financial assets	-	(599)
Sales tax refundable	(2,478)	(6,510)
(Decrease) / Increase in current liabilities		
Trade and other payables	(8,267)	(104,588)
Cash generated from / (used in) operations	<u>401,418</u>	<u>(63,465)</u>
Finance cost paid	(48,480)	(28,175)
Income taxes paid	(33,449)	(12,056)
Staff gratuity paid	(2,860)	(2,324)
Compensated absences paid	(2,133)	(1,884)
Net cash generated from / (used in) operating activities	<u>314,496</u>	<u>(107,904)</u>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3,427)	(27,630)
Proceeds from disposal of property, plant and equipment	52	-
Net cash used in investing activities	<u>(3,375)</u>	<u>(27,630)</u>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances Repayment - net	(97,040)	(65,549)
Short-term borrowings repayments - net	(174,747)	(138,365)
Net cash used in financing activities	<u>(271,787)</u>	<u>(203,914)</u>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>39,334</b>	<b>(339,448)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(1,771,656)</b>	<b>(318,107)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>(1,732,322)</u></b>	<b><u>(657,555)</u></b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	15,362	11,121
Short-term running finance	(1,747,684)	(668,676)
	<u>(1,732,322)</u>	<u>(657,555)</u>

The annexed notes form an integral part of these financial statements.



**ADEEL SHAHID TATA**  
**CHIEF EXECUTIVE**



**ANWAR AHMED TATA**  
**CHAIRMAN / DIRECTOR**

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017**

	Revenue Reserve					Total
	Issued, subscribed and paid-up capital	General Reserve	Other reserve	Unrealized (loss)/ Gain on remeasurement of securities available for sale	Unappropriated profit	
	Rupees in 000.....					
<b>Balance at July 01, 2016</b>	33,426	500,000	5,996	(107)	70,822	610,137
<b>Total Comprehensive Income</b>	-	-	-	-	(34,853)	(34,853)
Loss after taxation for the quarter	-	-	-	36	-	36
Other comprehensive income	-	-	-	-	(34,853)	(34,817)
Total comprehensive income for the period	-	-	-	36	(34,853)	(34,817)
Transfer from surplus on revaluation of property, plant and equipment on account of:						
- incremental depreciation	-	-	-	-	10,887	10,887
- disposal	-	-	-	-	-	-
<b>Balance as at September 30, 2016</b>	<b>33,426</b>	<b>500,000</b>	<b>5,996</b>	<b>(71)</b>	<b>46,856</b>	<b>586,207</b>
<b>Balance at July 01, 2017</b>	33,426	500,000	5,996	(153)	152,728	691,997
<b>Total Comprehensive Income</b>	-	-	-	-	4,449	4,449
Profit after taxation for quarter	-	-	-	-	-	-
Other comprehensive income	-	-	-	(14)	-	(14)
Total comprehensive income for the period	-	-	-	(14)	4,449	4,435
Transfer from surplus on revaluation of property, plant and equipment on account of:						
- incremental depreciation	-	-	-	-	10,328	10,328
- disposal	-	-	-	-	-	-
<b>Balance as at September 30, 2017</b>	<b>33,426</b>	<b>500,000</b>	<b>5,996</b>	<b>(167)</b>	<b>167,505</b>	<b>706,760</b>

The annexed notes form an integral part of these financial statements



**ADEEL SHAHID TATA**  
CHIEF EXECUTIVE



**ANWAR AHMED TATA**  
CHAIRMAN / DIRECTOR

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

**1 LEGAL STATUS AND BASIS OF PREPARATION**

- 1.1 Salfi Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan on January 05, 1968 under the repealed Companies Act, 1913 and Companies Ordinance, 1984, and listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 6th floor Textile Plaza, M.A. Jinnah Road, Karachi in the province of Sindh. The principal activity of the Company is manufacturing and sale of yarn. The Company's manufacturing facilities are located at Landhi Industrial Estate, Karachi in the Province of Sindh.
- 1.2 These financial statements have been prepared under the historical cost convention except for:
- certain property, plant and equipment measured at revalued amount less accumulated depreciation therein;
  - recognition of certain staff retirement benefits at present value; and
  - certain financial instruments measured at fair value.
- 1.3 These financial statements have been prepared in accordance with the repealed Companies Ordinance, 1984 in compliance of circular No.23/2017 dated October 04, 2017 as issued by Securities and Exchange Commission of Pakistan.
- 1.4 The accounting policies and methods of computation followed in the preparation of the 1st quarterly financial statements are the same as those of the published annual financial statements for the period ended June 30, 2017.

**2 CONTINGENCIES & COMMITMENTS**

**2.1 Contingencies**

There is no contingency to report as at September 30, 2017 and June 30, 2017.

**2.2 Commitments**

	<b>September 30, 2017 (Unaudited)</b>	<b>June 30, 2017 (Audited)</b>
	----- Rupees in '000' -----	
Civil works	1,311	2,405
Letters of credit for		
- Store	15,485	3,367
- Raw material	458,487	215,285
Bank guarantees	93,299	93,299
Bills discounted with recourse (local and export)	524,035	425,371
Outstanding sales contract	265,596	207,697

**3 ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT AND EQUIPMENT**

	<b>For the Quarter Ended September 30, 2017</b>		
	<b>Acquisitions / transfers from CWIP</b>	<b>Disposal (W.D.V)</b>	<b>Sale Proceeds</b>
	----- Rupees in '000' -----		
Furniture & Fixture	-	3	-
Vehicles	-	93	52
	-	<b>96</b>	<b>52</b>

  

	<b>September 30, 2017</b>	<b>September 30, 2016</b>
	----- Unaudited -----	
	----- Rupees in '000' -----	

**4 COST OF GOODS SOLD**

Cost of goods manufactured (4.2)	1,267,609	1,258,735
Opening finished goods (4.1)	<b>176,102</b>	<b>144,637</b>
Purchase of Yarns	-	376
Closing finished goods (4.1)	<b>(111,259)</b>	<b>(257,493)</b>
	64,843	(112,480)
Cost of raw material sold	<b>100,963</b>	-
	<b>165,806</b>	<b>(112,480)</b>
Cost of goods sold	<b>1,433,415</b>	<b>1,146,255</b>

- 4.1 Finished goods stock also includes waste stock at net realizable value

	September 30, 2017	September 30, 2016
	----- Unaudited -----	
	----- Rupees in '000' -----	
<b>4.2 Cost of goods manufactured</b>		
Raw material consumed (4.2.1)	1,007,679	979,681
Packing material consumed	18,580	19,960
Stores and spares consumed	19,039	19,774
Salaries, wages and benefits	87,283	93,064
Fuel and power	92,323	103,314
Insurance	1,763	2,912
Repairs and maintenance	548	914
Depreciation	34,322	33,496
Other overheads	4,268	5,598
	<b>1,265,825</b>	<b>1,258,713</b>
Work-in-process		
Opening stock	32,073	29,730
Closing stock	(30,289)	(29,708)
	<b>1,784</b>	<b>22</b>
	<b>1,267,609</b>	<b>1,258,735</b>
<b>4.2.1 Raw material consumed</b>		
Opening stock	1,006,349	556,362
Purchases - net	1,005,329	885,065
	<b>2,011,678</b>	<b>1,441,427</b>
Closing stock	(1,003,999)	(461,746)
	<b>1,007,679</b>	<b>979,681</b>

## 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:

	September 30, 2017	September 30, 2016
	----- Unaudited -----	
	----- Rupees in '000' -----	
<b>Relationship with the party</b>	<b>Nature of transactions</b>	
<b>Associates undertakings</b>	Purchase of power	90,460
	Purchase of goods	-
	Sales of goods	102,975
	Share of expense received	693
	Share of expense paid	136
	Licensing Income	1,062
	Rent Income	150
		99,092
		376
		-
		530
		-
		1,062
		-
<b>Key management personnel</b>	Short-term benefits	12,773
	Rent Expense	1,023
		15,558
		907

## 6 APPROVAL OF CONDENSED INTERIM FINANCIAL INFORMATION

This condensed interim financial information was authorized for issue on October 28, 2017 by the Board of Directors of the Company

## 7 GENERAL

Figures have been rounded off to the nearest thousand Rupees.



**ADEEL SHAHID TATA**  
CHIEF EXECUTIVE



**ANWAR AHMED TATA**  
CHAIRMAN / DIRECTOR

30 ستمبر 2017ء کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کے مالیاتی حسابات (غیر آڈٹ شدہ) آپ کو پیش کر رہے ہیں۔

30 ستمبر 2017ء کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کے مالیاتی حسابات جس میں آپ کی کمپنی کی حوصلہ افزائی سے متعلق تمام حالات بھی شامل کئے گئے ہیں اور آپ کی کمپنی کے آنے والی سہ ماہی میں بہتر نتائج حاصل کرنے کیلئے کوشاں ہے۔

زیر جائزہ مدت کے دوران کمپنی نے 22,106 ملین پاکستانی روپے کا منافع قبل از ٹیکس حاصل کیا جس کا موازنہ گزشتہ سال اسی مدت کیلئے خسارہ 22,450 ملین پاکستانی روپے سے کیا جاسکتا ہے۔

### ٹیکسٹائل کی صنعت:

سال 2017-18 کیلئے حکومت کی جانب سے نئے ایکسپورٹ پمپنٹ میں تعاون کرنے پر محکوم ہیں اس کے علاوہ ہم نے یہ حقائق بھی بیان کئے ہیں کہ حکومت نے اس میں 50% کی کمی کی ہے جبکہ 50% جو کہ ایکسپورٹ میں اضافہ سے مشروط ہے اور یہ ہمارے لئے قابل حیرت ہے کہ ٹیکسٹائل ملز کی گنجائش میں اضافہ بغیر اضافی مشینوں کے ناگزیر ہے۔ اس کے علاوہ پمپنٹ بنیادی طور پر غیر مناسب ہے۔ ٹیکسٹائل پمپنٹ کو پاکستان میں جاری کاروبار کے اخراجات میں اضافہ کے تحت معاوضہ دیا جانا چاہئے بالخصوص پیداواری سیکٹر میں۔ اس کا مقابلہ ریجنل ممالک سے کیا جاسکتا ہے، ہم بنگلہ دیش کے مقابلے میں 126% پر صنعتی گیس ٹیرف کی ادائیگی کر رہے ہیں، اس کے علاوہ یہ ریٹ انڈیا کے مقابلے میں 62.87% اور ویتنام کے مقابلے میں 26.5% اضافی ہے جبکہ بجلی کے اخراجات میں بنگلہ دیش اور انڈیا کے مقابلے میں 22.2 فیصدزائد کی ادائیگی کر رہے ہیں اور ویتنام کے مقابلے میں 37.5% زائد ہے۔ مزید یہ کہ پاکستان میں اجزوں کا تناسب بنگلہ دیش کے مقابلے میں 110% زیادہ ہے اس کے علاوہ انڈیا کے مقابلے میں 24.21% اور ویتنام کے مقابلے میں 25.8 فیصدزائد ہے لہذا اگر ہم مذکورہ بالا اضافی اخراجات کا موازنہ کریں تو ٹیکسٹائل پمپنٹ کا تناسب بے حد مناسب ہے۔

### مصولات کا بوجھ:

حکومت کی جانب سے ٹیکسز اور ٹیکس پالیسی مسلسل اسی طرح رواں دواں ہے اور کاروباری اور معاشی طور پر کوئی تبدیلی نہیں آئی ہے۔ اس کے علاوہ ٹیکسز کی مدتیں ایک کثیر رقم کی ادائیگی کی جارہی ہے جبکہ ٹیکس کی ادائیگی میں تاخیر کی وجہ سے ٹیکس ڈی پارٹمنٹ سے ریفرنسز کا معاملہ جوں کا توں ہے۔ اس کے علاوہ حکومت کی جانب سے مختلف اجراءات بشمول ڈیوٹی، انڈر اسٹرکچر ٹیکس، سروس ٹیکس، ٹیکسٹائل ٹیکس، ایکسیجن ٹیکس، جی آئی ڈی ٹیکس، ایس ایس آئی، ای او آئی اور سٹنڈ سٹریکٹنگ وغیرہ ہے۔ کاروبار کے لئے صحت مندانہ امور کیلئے حکومت نے اپنے ٹیکس ٹیبل میں اضافہ کیا ہے اور موجودہ ٹیکس اڈنڈنگان کو ٹیکس کی مراعات فراہم کی ہیں۔

### کپاس کی فصل:

کپاس کی فصل کی آمد تک حوصلہ افزا ہے جبکہ سی ای سی (کائون روپ اسسٹمنٹ کمیٹی) اور ہماری فیڈلٹی جم کے مطابق کپاس کی فصل اتنی زیادہ نہیں ہے کہ اسے پروڈیٹ کیا جاسکے۔ کیونکہ ملکی ضرورت کے مطابق کپاس کی فصل کی اب تک بے حد کمی ہے۔ مزید یہ کہ ہماری ملکی کپاس کا معیار زیادہ بہتر نہیں ہے۔ لہذا 20/1 کے حوالے سے اس کپاس میں زیادہ پیداواری امور نہیں ہیں۔ مزید یہ کہ حکومت کی موجودہ پالیسی کے تحت 4% کسٹم ڈیوٹی اور 5% سٹریکٹنگ جو کہ کپاس کی درآمدات پر عائد کی گئی ہے، یہ ٹیکسٹائل صنعت کیلئے صحیح نہیں ہے کیونکہ صنعت کی ترقی اور صحت مندانہ امور کو قائم کرنے کیلئے کپاس کی ضرورت ہے۔

گوکہ ہم ڈی ٹی آری کے توسط سے کپاس کی درآمد صرف براہ راست درآمدات کے لئے کر سکتے ہیں جبکہ درآمدات کا تقریباً 80% سے 90% حصہ کیپوٹ پونٹ کا نہیں ہے۔ ہم درآمدات کیلئے ملکی سطح پر سوت فروخت کر رہے ہیں اور کچھ پونٹس مقامی گاؤں میں پیداوار کیلئے فیبرک فراہم کر رہے ہیں۔ لہذا درآمدات شدہ کپاس سے سوت مقامی مارکیٹ میں فراہم نہیں کر سکتے اس لئے حکومت کو ایک سسٹم بنانا چاہئے جس کے تحت ڈیوٹی اور سٹریکٹنگ کی ادائیگی کے کپاس کو درآمد کیا جاسکے اور میکانیزم برائے براہ راست درآمدات جیسا کہ حکومت نے رقم ٹیکس میں اجازت دی ہے کہ طرز پر ہونا چاہئے۔

### مستقبل کی حکمت عملی:

ہمارے مالیاتی نتائج کو یکجہلی سہ ماہی کیلئے بہتر ہیں لہذا ہمیں آگے جانے کیلئے صنعت کی ضرورت ہے تاکہ اگلی سہ ماہی میں بہتر نتائج حاصل ہو سکیں اور ہمارے اخراجات میں کمی کے مقصد میں کامیابی حاصل ہو۔ ہم نئی پروڈکٹس بھی لانے کیلئے نئی مارکیٹوں کی تلاش ہے اس سلسلے میں اختلافیہ آنے والے سالوں میں بہتر نتائج کا تعین کرے۔

### اظہار تشکر:

ہم کمپنی کے ہر ملازم کی شمولیت کا شکریہ ادا کرتے ہیں اس کے علاوہ ہمارے کسٹمرز جو کہ ہماری پروڈکٹس پر اعتماد کرتے ہیں ان کے بھی محکوم ہیں اور ہمارے جتنکے جو کہ مستقل طور پر کمپنی کو سپورٹ کر رہے ہیں اس کے علاوہ ہماری انتظامیہ شیئر ہولڈرز کے مکمل اعتماد پر محکوم ہیں۔



عدیل شاہد انور انانا  
چیف ایگزیکٹو

کراچی:

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