



ISLAND 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. Shahid Anwar Tata
DIRECTORS:	Mr. Adeel Shahid 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
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HUMAN RESOURCE & REMUNERATION COMMITTEE

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Shahid Anwar Tata Mr. Bilal Shahid Tata
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
Dubai Islamic Bank Pakistan Limited
Allied Bank Limited
JS Bank Limited

AUDITORS:	M/s. Deloitte Yousuf Adil Chartered Accountants
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LEGAL ADVISOR:	Ameen Bandukda & Co. Advocates
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SHARE REGISTRAR:	Central Depository Company of Pakistan Limited CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal Tel# (Toll Free) 0800-CDCPL (23275) Fax: (92-21) 34326053
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REGISTERED OFFICE:	6th Floor Textile Plaza, M.A Jinnah Road Karachi. Tel#32412955-3 Lines 32426761-2-4 Fax #32417710
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WEB SITE ADDRESS:	www.tatapakistan.com
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E- MAIL ADDRESS:	itm.corporate@tatapakistan.com
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MILLS:	A/12, S.I.T.E. Kotri District Jamshoro (Sindh)
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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.15.575 Million as compared to a pre-tax loss of PKR. 9.787 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



Shahid Anwar Tata
Chief Executive

Karachi:

Dated: October 28, 2017

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

	Note	Un-Audited September 30, 2017	Audited June 30, 2017
-----Rupees in 000 -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	4,139,027	4,197,161
Intangible assets		95	113
Long term investments		310,249	309,978
Long term deposits		1,605	1,605
		4,450,976	4,508,857
CURRENT ASSETS			
Stores, spares and loose tools		33,216	30,547
Stock-in-trade		1,114,558	1,406,651
Trade debts		300,757	514,263
Loans and advances		276,653	219,033
Short term prepayments		7,081	1,642
Other receivables		51,768	40,770
Other financial assets		26,036	25,900
Sales tax refundable		52,476	92,395
Cash and bank balances		11,969	37,317
		1,874,514	2,368,518
TOTAL ASSETS		6,325,490	6,877,375
EQUITY AND LIABILITIES			
EQUITY			
Share capital		5,000	5,000
Reserves		898,989	898,991
Unappropriated profit		197,322	186,611
		1,101,311	1,090,602
Surplus on revaluation of property, plant and equipment		667,640	677,600
NON-CURRENT LIABILITIES			
Deferred liabilities		204,437	182,362
Long term finance		2,203,951	2,431,311
		2,408,388	2,613,673
CURRENT LIABILITIES			
Trade and other payables		336,381	263,029
Current portion of long-term finance		568,689	568,689
Short term borrowings		1,198,934	1,570,789
Interest / mark-up accrued on borrowings		44,147	92,993
		2,148,151	2,495,500
CONTINGENCIES AND COMMITMENTS	2		
TOTAL EQUITY AND LIABILITIES		6,325,490	6,877,375

The annexed notes form an integral part of these statements


SHAHID ANWAR TATA
 CHIEF EXECUTIVE


ANWAR AHMED TATA
 CHAIRMAN / DIRECTOR

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017**

	September 30, 2017	September 30, 2016
	Note -----Rupees in 000 -----	
Sales - net	1,377,116	1,122,999
Cost of goods sold	4 (1,242,149)	(1,013,851)
Gross profit	134,967	109,148
Distribution cost	(26,843)	(27,551)
Administrative expenses	(18,675)	(15,404)
Other operating expenses	(7,307)	(516)
Finance cost	(78,538)	(72,720)
	(131,363)	(116,191)
Share of Profit/(Loss) from associates - net of tax	273	(3,908)
Other income	11,698	1,164
	11,971	(2,744)
Profit/(Loss) before taxation	15,575	(9,787)
Taxation	(14,816)	(7,997)
Profit/(Loss) for the period	759	(17,784)
Other comprehensive income for the period: <i>Items that will be reclassified subsequently to profit or loss</i>		
Company's share in unrealised (loss)/ gain on remeasurement of associates' investments-net of deferred tax	(1)	3
Total comprehensive income for the period	758	(17,781)
Earnings per share - Basic and diluted	1.52	(35.56)

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


SHAHID ANWAR 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

	Capital			Reserve		Total
	Share Capital	General reserve	Other reserve	Company's share in other comprehensive income (loss) of associates	Unappropriated profit/(Loss)	
	Rupees in 000.					
Balance at July 01, 2016	5,000	900,000	591	(1,661)	146,908	1,050,839
Comprehensive income						
Loss after taxation for the quarter	-	-	-	-	(17,784)	(17,784)
Other comprehensive income-net of tax	-	-	-	3	(17,784)	(17,781)
Transfer from surplus on revaluation of property, plant and equipment on account of:						
- incremental depreciation-net of deferred tax	-	-	-	-	2,765	2,765
Share of associate's transfer from surplus on revaluation of property, plant and equipment on account of	-	-	-	-	1,398	1,398
- incremental depreciation-net of deferred tax	-	-	-	-	1,398	1,398
Balance as at September 30, 2016	5,000	900,000	591	(1,658)	133,287	1,037,221
Balance at July 01, 2017	5,000	900,000	591	(1,601)	186,611	1,090,602
Profit after taxation for the quarter	-	-	-	-	759	759
Other comprehensive income-net of tax	-	-	-	(1)	(1)	(1)
Transfer from surplus on revaluation of property, plant and equipment on account of:						
- incremental depreciation-net of deferred tax	-	-	-	-	7,840	7,840
- disposal-net of deferred tax	-	-	-	-	603	603
Share of associate's transfer from surplus on revaluation of property, plant and equipment on account of:						
- incremental depreciation and disposal -net of deferred tax	-	-	-	-	1,509	1,509
Balance as at September 30, 2017	5,000	900,000	591	(1,602)	197,322	1,101,311



SHAHID ANWAR 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-----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	15,575	(9,787)
Adjustments for :		
Depreciation	54,750	50,001
Amortisation	20	470
Provision for staff gratuity & compensated absences	10,127	9,699
Finance cost	78,538	72,720
Loss on sale of property, plant and equipment	3,623	-
Share of (Profit)/ loss from associate	(273)	3,908
Provision for Doubtful Debts	650	-
Operating cash flows before movement in working capital	<u>163,010</u>	<u>127,011</u>
(Increase) / decrease in current assets		
Stores, spares and loose tools	(2,669)	(13,187)
Stock-in-trade	292,093	161,276
Trade debts	212,856	91,618
Loans and advances	(41,575)	127,301
Short-term prepayments	(5,439)	4,202
Other receivables	(10,998)	(2,005)
Sales tax refundable	39,919	127,037
Increase in current liabilities		
Trade and other payables	73,360	110,605
Net cash generated from operations	<u>720,557</u>	<u>733,858</u>
Payments for:		
Finance cost	(127,384)	(127,662)
Staff gratuity & compensated absences	(2,868)	(4,226)
Income taxes	(16,045)	(9,082)
Net cash generated from operating activities	<u>574,260</u>	<u>592,888</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of other financial assets	(136)	(500)
Addition to property, plant and equipment	(4,904)	(20,842)
Proceeds from disposal of property, plant and equipment	4,665	-
Long Term deposits	-	(474)
Net cash used in investing activities	<u>(375)</u>	<u>(21,816)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term finance obtained	-	2,699
Long-term finance repaid	(227,360)	-
Dividend paid	(8)	-
Short term borrowings repaid	(421,502)	(386,943)
Net cash used in financing activities	<u>(648,870)</u>	<u>(384,244)</u>
Net decrease in cash and cash equivalents (A+B+C)	<u>(74,985)</u>	<u>186,828</u>
Cash and cash equivalents at July 01	<u>(679,976)</u>	<u>(589,064)</u>
Cash and cash equivalents at Sep 30	<u>(754,961)</u>	<u>(402,236)</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	11,969	50,014
Short - term running finance	(766,930)	(452,250)
	<u>(754,961)</u>	<u>(402,236)</u>

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



SHAHID ANWAR TATA
CHIEF EXECUTIVE



ANWAR AHMED TATA
CHAIRMAN / DIRECTOR

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017**
1. SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1.1 Island Textile Mills Limited (the company) is a public limited company incorporated in Pakistan on May 20, 1970 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 Kotri Industrial Estate, Kotri in the province of Sindh.
- 1.2 These financial statements have been prepared under historical cost convention except for:
- certain property, plant and equipment measured at revalued amounts less accumulated depreciation;
- recognition of certain employee retirement benefits at present value; and
- investment in associate recognized and measured using equity method of accounting.
- 1.3 These financial Statements has been prepared in accordance with the provision of 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.

September 30, June 30,
2017 2017
(Unaudited) (Audited)
----- Rupees in 000 -----

Note
2. CONTINGENCIES AND COMMITMENTS
2.1 Contingencies

Estimated financial impact of labour and workmen compensation cases in court of law

843 843

2.2 Commitments

Letters of credit

-Raw Material

-Spares and Machinery

696,056 251,166

17,166 13,819

Bank guarantees

Bills discounted

Outstanding sales contracts

109,186 105,469

506,663 572,960

122,491 22,289

3. ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT AND EQUIPMENT

For the Quarter Ended September 30, 2017

	Acquisitions / Disposal (W.D.V)	Sale Proceeds
	----- Rupees in '000' -----	
Plant & Machinery	5,810	7,510
Vehicles	-	779
Electric Installation	25,946	-
Mill Equipments	483	-
Computer Equipments	1,704	-
Furniture and fixtures	839	-
	34,782	8,289
	4,665	4,665

September 30, September 30,
2017 2016
----- Unaudited -----
----- Rupees in 000 -----

Note
4. COST OF GOODS SOLD

Cost of goods manufactured

Finished goods

 Opening Stock

 Insurance Claim

 Closing Stock

4.2 1,333,173 1,227,492

4.1

129,814	296,887
-	(5,719)
(220,838)	(539,188)
(91,024)	(248,020)

-

-

Cost of raw material sold

-

Cost of goods sold

1,242,149 **1,013,851**

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

September 30, September 30,
2017 2016
----- Unaudited -----
----- Rupees in 000 -----

	Note		
4.2 Cost of goods manufactured			
Raw material consumed	4.2.1	1,036,179	916,709
Stores and spares consumed		20,680	20,276
Packing material consumed		19,311	18,355
Fuel and power		111,126	131,893
Salaries, wages and benefits		83,557	79,187
Depreciation		53,865	49,148
Insurance		2,800	3,629
Repairs and maintenance		511	1,539
Other overheads		2,745	4,612
		1,330,774	1,225,348
Work-in-process			
Opening stock		44,957	38,874
Closing stock		(42,558)	(36,730)
		2,399	2,144
		1,333,173	1,227,492
4.2.1 Raw material consumed			
Opening stock		1,231,880	1,039,817
Purchases - net		655,461	160,374
		1,887,341	1,200,191
Closing stock		(851,162)	(283,482)
		1,036,179	916,709

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' -----	
5.1 Associates		
Purchase of Power	69,191	77,797
Sale of goods	-	37,725
Share of expense received	272	145
Share of expense paid	1,241	1,216
Rent	150	-
Purchase of Goods	102,975	-
Purchase of Fixed Assets	5,000	-
5.2 Transaction with key management personnel		
Short-term benefits	7,930	7,539
Rent	1,323	866

6. APPROVAL OF FINANCIAL STATEMENTS

The Financial statements were authorized for issue on October 28, 2017 by the Board of Directors of the Company.

7. Figures have been rounded off to nearest thousand rupee.



SHAHID ANWAR TATA
CHIEF EXECUTIVE



ANWAR AHMED TATA
CHAIRMAN / DIRECTOR

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

30 ستمبر 2017 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 نے والی سہ ماہی میں بہتر نتائج حاصل کرنے کیلئے کوشاں ہے۔

زیر جائزہ مدت کے دوران کمپنی نے 15.575 ملین پاکستان روپے کا منافع قبل از ٹیکس حاصل کیا جس کا موازنہ گزشتہ سال اسی مدت کیلئے کیلئے 9.787 ملین پاکستان روپے سے کیا جاسکتا ہے۔

ٹیکسٹائل کی صنعت:

سال 2017-18 کیلئے حکومت کی جانب سے نئے ایکسپورٹ پیکیج میں تعاون کرنے پر شکور ہیں اس کے علاوہ ہم نے یہ تقابلی بھی بیان کئے ہیں کہ حکومت نے اس میں 50% کی کمی کی ہے جبکہ 50% جو کہ 10% 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 پیکیج بنیادی طور پر غیر مناسب ہے۔ ٹیکسٹائل پیکیج کو پاکستان میں جاری کاروبار کے اخراجات میں اضافہ کے تحت معاوضہ دیا جانا چاہئے۔ مخصوص پیداوار ایکٹریٹ میں اس کا مقابلہ رجسٹرڈ ملک سے کیا جاسکتا ہے، ہم بنگلہ دیش کے مقابلے میں 126% پر صنعتی ٹیکس 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 بنگلہ کے اخراجات میں بنگلہ دیش اور انڈیا کے مقابلے میں 22.2 فیصد زائد کی ادائیگی کر رہے ہیں اور ویتنام کے مقابلے میں 37.5% زائد ہے۔ مزید یہ کہ پاکستان میں اجروٹوں 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 فیصد زائد ہے لہذا اگر ہم مذکورہ بالا اضافی اخراجات کا موازنہ کریں تو ٹیکسٹائل پیکیج کا تناسب بے حد مناسب ہے۔

محصولات کا بیوج:

حکومت کی جانب سے ٹیکس اور ٹیکس پالیسی مسلسل آبی طرح رواں دواں ہے اور کاروباری اور معاشی طور پر کوئی تبدیلی نہیں آئی ہے۔ اس کے علاوہ یکسری مد میں ایک کثیر رقم کی ادائیگی کی جارہی ہے جبکہ ٹیکس کی ادائیگی میں تاخیر کی وجہ سے ٹیکس ڈپارٹمنٹ سے رہنمائی کا معاملہ جوں کا توں ہے۔ اس کے علاوہ حکومت کی جانب سے مختلف اجراءات بشمول سٹیم ڈیولپمنٹ، انفراسٹرکچر سسٹمز، سروس ٹیکس، ٹیکسٹائل سسٹمز، ایکسپوٹ سسٹمز، ٹریڈ ڈی ٹیکس، ایس ایس ایس ایس آئی، ای او بی آئی اور سندھ سٹیل ٹیکس وغیرہ سے کاروبار کے لئے صحت مند ادارہ امور کیلئے حکومت نے اپنے ٹیکس ٹیٹ میں اضافہ کیا ہے اور موجودہ ٹیکس اور لگندگان ٹیکس کی مراعات فراہم کی ہیں۔

کپاس کی فصل:

کپاس کی فصل کی آمد با تک حوصلہ افزا ہے جبکہ سی سی ای (کائون کرپ اسسٹمنٹ کمیٹی) اور ہماری فیڈ بیک کے مطابق کپاس کی فصل اتنی زیادہ نہیں ہے کہ اسے پروڈیکٹ 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 امونٹس ہیں۔ مزید یہ کہ حکومت کی موجودہ پالیسی کے تحت 4% سٹیم ڈیوٹی اور 5% سٹیل ٹیکس جو کہ کپاس کی درآمدات پر عائد کی گئی ہے، یہ ٹیکسٹائل صنعت کیلئے صحیح نہیں ہے کیونکہ صنعت کی ترقی اور صحت مند ادارہ امور کو قائم کرنے کیلئے کپاس بے حد ضروری ہے۔

گوکہ ہم ڈیوٹی آرمی کے توسط سے کپاس کی درآمد صرف براہ راست درآمدات کے لئے کر سکتے ہیں جبکہ درآمدات کا تقریباً 80% سے 90% حصہ کمپوزٹ ایونٹ کا نہیں ہے۔ ہم درآمدات کیلئے ملکی سطح پر سوت فروخت کر رہے ہیں اور کچھ پائس مٹائی کارمنٹ میں پیچھے چھوڑ دینے کیلئے فیبرک فراہم کر رہے ہیں۔ لہذا درآمدات شدہ کپاس سے سوت مٹائی مارکیٹ میں فراہم نہیں کر سکتے اسی لئے حکومت کو ایک سسٹم بنانا چاہئے جس کے تحت بغیر ڈیوٹی اور سٹیل ٹیکس کی ادائیگی سے کپاس کو درآمد کیا جاسکے اور یہ کیا کم از کم برائے براہ راست درآمدات جیسا کہ حکومت نے آگم ٹیکس میں اجازت دی ہے کہ گڑز پر ہونا چاہئے۔

مستقبل کی حکمت عملی:

ہمارے مالیاتی نتائج جو کہ پہلی سہ ماہی کیلئے بہتر ہیں لہذا ہمیں آگے جانے کیلئے سخت محنت 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 انتظامیہ آئے والے سالوں میں بہترین نتائج کا تعین کرے۔

اظہار تشکر:

ہم کمپنی کے ہر ملازم کی شمولیت کا شکریہ ادا کرتے ہیں اس کے علاوہ ہمارے سٹریٹجی جو کہ ہماری پروڈکٹس پر اعتماد کرتے ہیں ان کے بھی شکور ہیں اور ہمارے شکر جو کہ مستقبل طور پر کمپنی کو سپورٹ کر رہے ہیں اس کے علاوہ ہماری انتظامیہ شیئر ہولڈرز سے مکمل اعتماد پر شکور ہیں۔



شاہد انور
چیف ایگزیکٹو

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