



SALFI TEXTILE MILLS LIMITED

**Condensed Interim Financial Information
For The Nine - Month Period Ended March 31, 2018**

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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 Habib Metropolitan 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 Shakra-e-Faisal Tel# (Toll Free) 0800-CDCPL (23275) Fax: (92-21) 34326053
REGISTERED OFFICE:	6th Floor Textile Plaza, M.A Jinnah Road Karachi. Tel# 32412955-3 Lines 32426761-2-4 Fax# 32417710
WEB SITE ADDRESS:	www.tatapakistan.com
E- MAIL ADDRESS:	stm.corporate@tatapakistan.com
MILLS:	HX-1, Landhi Industrial Area, Landhi, Karachi

Directors' Report**Assalam-o-Alaikum**

The Financial Statements (un-audited) of the Company for the third quarter ended, March 31, 2018 is being presented to you.

Alhamdulillah, the financial statement of the Company for the 3rd quarter ended March 31, 2018 has shown a good improvement. During the 3rd quarter under review, the Company incurred a pre-tax profit of Rs.82.537 Million as compared to a pre-tax profit of Rs.32.323 Million during the corresponding period of last year.

Textile Industry

Alhamdulillah, your Company has shown a positive enhancement in its Profits for the Quarter under review which was basically due to the Management's decision of procuring Cotton during Peak season, both from local and international market, at competitive prices, followed by an increase in the cost of Cotton during the later season. Other factors contributing to the Company's profits was the long over-due depreciation of Pak Rupee and the Government's incentive to continue with the Export Rebate, but at a reduced rate of 2% (i.e. 50% of 4% earlier) which is yet to be realized.

Cotton Crop

The Cotton Crop has yet again failed in Punjab, though, Sindh harvested a record crop of 4.25 Million bales. The authorities responsible for Agriculture in Punjab need to be proactive and should find out the reasons for such poor performance of Cotton Crops, since the last three years. Further, there is an urgent need for framing a new agriculture Policy, wherein, Cotton Crop should be given preference over other crops. Our Cotton consumption is estimated at 14.5 Million bales and we have to import around 3 Million bales yearly. We hope and pray for increase in Cotton production and for quality crop during the next year.

Nowadays, the Department of Plant Protection is hindering the Yarn Industry by unnecessarily delaying issuance of Cotton Import Permits especially for Indian Cotton. Moreover, we fail to understand the Government Policy according to which we can import Indian Cotton only through Karachi Port or via Port Qasim. However, the import of Cotton from Wagah Border is not permitted, resulting in additional cost to imports, which is borne by the Pakistan Textile Industry.

Burden of Taxes

There is an excessive burden of Withholding Taxes in numbers as well as values. Though, most of these taxes are our responsibility, however, lot of other taxes which we deduct from our suppliers are added to our cost, as they are not registered with the Tax Authorities. Furthermore, tax deducted by supplier on our behalf is accumulating as refunds, since many years. Besides, the Industry is also burdened with various Government levies, i.e. Infrastructure Cess, Textile Cess, Education Cess, GIDC Cess, SESSI, EOBI, etc.

The Government should at least fulfil its promises and release the refunds of pending Sales and Income Taxes and Export Rebate Claims as the pending refunds are seriously hitting the viability of the Textile Industry.

Going Forward

We have done well in the quarter under review. Going forward, we see a healthy pattern of demand for Yarn both locally and internationally. At present we have enough stock of Cotton and our Mill efficiency and quality standards are being maintained at the highest level. Inshallah, we shall close the fiscal year with healthier profits.

Acknowledgment

We acknowledge the contribution of each and every employee of the Company. We also like to express our thanks to our customers for the trust shown in our products and the bankers for their 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



Adeel Shahid Tata
Chief Executive

Karachi

Dated: April 25, 2018

**CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2018**

Mar 31, 2018 June 30, 2017
(Unaudited) **(Audited)**
Restated

Note Rupees in 000.....

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	2	3,284,651	3,388,008
Intangible assets		58	257
Long term investments		746	654
Long term deposits		1,029	1,179
		3,286,484	3,390,098

CURRENT ASSETS

Stores, spares and loose tools		47,072	37,929
Stock-in-trade		1,602,083	1,375,917
Trade debts		362,040	418,036
Loans and advances		271,012	250,470
Trade deposits and short-term prepayments		4,334	1,781
Other receivables		64,485	49,417
Other financial assets		24,740	24,740
Sales tax refundable		75,342	60,765
Cash and bank balances		6,292	17,412
		2,457,400	2,236,467

TOTAL ASSETS

5,743,884 **5,626,565**

EQUITY AND LIABILITIES

EQUITY

Authorized share capital 5,000,000 ordinary shares of Rs.10 each		50,000,000	50,000,000
Share capital		33,426	33,426
General reserve		505,996	505,996
Unrealized loss in value of securities available-for-sale		(61)	(153)
Unappropriated profit		266,698	152,728
Revaluation reserve of property, plant and equipment		1,461,914	1,492,666
		2,267,973	2,184,663

NON-CURRENT LIABILITIES

Long-term finance	3	376,409	587,502
Deferred liabilities		88,655	79,006
		465,064	666,508

CURRENT LIABILITIES

Trade and other payables		381,400	286,240
Accrued Interest / markup on borrowings		55,598	43,207
Short-term borrowings		2,251,388	2,184,746
Current portion of long-term finance		221,349	208,658
Provision for income tax		101,112	52,543
		3,010,847	2,775,394


CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

5,743,884 **5,626,565**

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


ADEEL SHAHID TATA
CHIEF EXECUTIVE



FAROOQ ADVANI
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN/DIRECTOR

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2018**

	Nine-month period ended		Three-month period ended	
	March 31,	March 31,	March 31,	March 31,
	2018	2017	2018	2017
	Note -----Rupees in 000-----			
Sales - net	4,331,008	3,834,636	1,403,540	1,257,363
Cost of goods sold	5 (3,914,586)	(3,553,906)	(1,214,428)	(1,146,531)
Gross profit	416,422	280,730	189,112	110,832
Distribution cost	(62,524)	(81,407)	(18,308)	(21,912)
Administrative expenses	(73,165)	(71,992)	(23,777)	(21,687)
Other operating expenses	(11,545)	(2,057)	(7,134)	(631)
Finance cost	(174,211)	(119,983)	(65,017)	(47,029)
	(321,445)	(275,439)	(114,236)	(91,259)
	94,977	5,291	74,876	19,573
Other income	36,811	19,321	7,661	12,750
Profit before taxation	131,788	24,612	82,537	32,323
Provision for taxation	(48,570)	(36,136)	(15,269)	(9,751)
Profit/(Loss) for the period	83,218	(11,524)	67,268	22,572
Other comprehensive income				
Unrealized gain on remeasurement of investment - available for sale	92	31	109	67
Total comprehensive income for the period	83,310	(11,493)	67,377	22,639
Earnings per share - basic and diluted (Rupees)	24.90	(3.45)	20.12	6.75

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ADEEL SHAHID TATA
CHIEF EXECUTIVE



FAROOQ ADVANI
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN/DIRECTOR


**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2018**

	March 31, 2018	March 31, 2017
	----- Rupees in '000' -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	131,788	24,612
Adjustments for :		
Depreciation	107,685	106,781
Amortization	198	1,032
Provision for staff gratuity	24,114	22,782
Provision for staff compensated absences	5,266	4,514
Finance cost	174,211	119,983
Gain on disposal of property, plant and equipment	(71)	(78)
Operating cash flows before movements in working capital	443,191	279,626
(Increase) / decrease in current assets		
Stores, spares and loose tools	(9,143)	13,700
Stock-in-trade	(226,166)	(668,021)
Trade debts	55,996	(130,429)
Loans and advances	246	4,395
Trade deposits & short term prepayments	(2,553)	9,467
Other receivables	(15,068)	(17,273)
Other financial assets	-	(1,838)
Sales tax refundable	(14,577)	(18,335)
Increase/(Decrease) in current liabilities		
Trade and other payables	95,160	(252,452)
Cash generated from/(used in) operations	327,086	(781,160)
Finance cost paid	(161,820)	(101,286)
Income taxes paid	(20,788)	(39,601)
Staff gratuity paid	(15,120)	(12,596)
Compensated absences paid	(4,611)	(4,606)
Net cash generated from/(used in) operating activities	124,747	(939,249)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of property, plant and equipment	(5,615)	(62,166)
Proceeds from disposal of property, plant and equipment	1,358	3,402
Long-term deposits received back	150	8
Net cash used in investing activities	(4,107)	(58,756)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long - term finances	(198,402)	(166,879)
Short-term borrowings paid off	(187,907)	(328,204)
Net cash used in financing activities	(386,309)	(495,083)
Net decrease in cash and cash equivalents (A+B+C)	(265,669)	(1,493,088)
Cash and cash equivalents at the beginning of the period	(1,771,656)	(318,107)
Cash and cash equivalents at the end of the period	(2,037,325)	(1,811,195)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	6,292	16,218
Short-term running finance	(2,043,617)	(1,827,413)
	(2,037,325)	(1,811,195)

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


ADEEL SHAHID TATA
CHIEF EXECUTIVE


FAROOQ ADVANI
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN/DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2018**

	Revenue Reserve				Unappropriated profit	Revaluation Reserve of property, plant & equipment	Total
	Issued, subscribed and paid-up capital	General Reserve	Other reserve	Unrealized (loss)/ Gain on remeasurement of securities available for sale			
				Rupees in 000.....			
Balance at July 01, 2016 as previously reported	33,426	500,000	5,996	(108)	70,822	-	610,136
Impact of change in accounting policy - note 1.5	-	-	-	-	-	1,537,396	1,537,396
Balance at July 01, 2016 (Audited)	33,426	500,000	5,996	(108)	70,822	1,537,396	2,147,532
Total Comprehensive Income							
Loss after taxation for the nine-month period ended March 31, 2017	-	-	-	31	(11,524)	-	(11,524)
Other comprehensive income	-	-	-	31	-	-	31
Total comprehensive income for the period	-	-	-	31	(11,524)	-	(11,493)
Transfer from surplus on revaluation of property, plant and equipment on account of:							
- incremental depreciation	-	-	-	-	32,605	(32,605)	-
- disposal	-	-	-	-	1,254	(1,254)	-
	-	-	-	-	33,859	(33,859)	-
Balance as at March 31, 2017	33,426	500,000	5,996	(77)	93,157	1,503,537	2,136,039
Total Comprehensive Income							
Profit after taxation for the three-month period ended June 30, 2017	-	-	-	-	48,198	-	48,198
Other comprehensive income	-	-	-	(76)	-	-	(76)
Defined benefit liability	-	-	-	-	502	-	502
Total comprehensive income for the period	-	-	-	(76)	502	-	426
	-	-	-	(76)	48,700	-	48,624

	Revenue Reserve				Revaluation Reserve of property, plant & equipment	Total
	Issued, subscribed and paid-up capital	General Reserve	Other reserve	Unrealized (loss)/ Gain on remeasurement of securities available for sale		
Transfer from surplus on revaluation of property, plant and equipment on account of:	-	-	-	10,871	(10,871)	-
Balance at June 30, 2017	33,426	500,000	5,996	(153)	152,728	2,184,663
Total Comprehensive Income	-	-	-	83,218	-	83,218
Profit after taxation for the nine-month period ended March 31, 2018	-	-	-	92	-	92
Other comprehensive income	-	-	-	92	-	83,310
Transfer from surplus on revaluation of property, plant and equipment on account of:	-	-	-	30,477	(30,477)	-
-Incremental depreciation	-	-	-	275	(275)	-
	-	-	-	30,752	(30,752)	-
Balance as at March 31, 2018	33,426	500,000	5,996	(61)	266,698	2,267,973

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


ADEEL SHAHID TATA
 CHIEF EXECUTIVE


FAROOQ ADVANI
 CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
 CHAIRMAN/DIRECTOR

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2018**

1 STATUS AND NATURE OF BUSINESS

- 1.1 Salfi Textile Mills Limited (the company) was incorporated in Pakistan on January 05, 1968 as a public limited company under the Companies Act, 1913 as repealed by the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. 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 Landhi Industrial Estate, Karachi in the province of Sindh.
- 1.2 These condensed interim financial information have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standard (IAS) 34: Interim Financial Reporting as notified under the Companies Act, 2017 and the directives issued under the Act and in compliance with the requirement of section 237 of the Companies Act, 2017 and Rule Book of the Pakistan Stock Exchange Limited.
- 1.3 This condensed interim financial information has been prepared under 'historical cost convention' modified by:
- certain items of property, plant and equipment which have been included at revalued amounts;
 - financial instruments at fair value; and
 - recognition of certain staff retirement benefits at present value
- 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, 2017, except for change in accounting treatment relating to revaluation of fixed assets, as described in note 1.5
- 1.5 The surplus on revaluation of fixed assets, which was previously disclosed in the balance-sheet of the company after capital and reserves, will now be included as part of equity with corresponding inclusion in statement of changes in equity. The change has been accounted for retrospectively in accordance with IAS 8 –Accounting Policies, Changes in Accounting Estimates and Errors.

2 PROPERTY, PLANT AND EQUIPMENT

		March 31, 2018 (Unaudited)	June 30, 2017 (Audited)
-----Rupees in '000'-----			
Operating fixed assets	2.1	3,278,184	3,379,760
Capital work in progress		6,467	8,248
		3,284,651	3,388,008

- 2.1 Following additions / transfers and disposals in operating fixed assets were made.

	Additions	Disposal / Write Off (W.D.V)	Sales Proceeds
----- Rupees in '000' -----			
During the Three-month period ended March 31, 2018 (Unaudited)			
Plant & Machinery	964	261	-
Factory Equipment	2,564	216	-
Furniture & Fixture	525	292	-
Office Equipment	33	3	-
Vehicles	-	386	1,275
	4,086	1,158	1,275
During the year ended June 30, 2017 (Audited)			
Building on lease-hold land	195,988	-	-
Plant & Machinery	3,527	2,758	1,931
Factory Equipment	400	-	-
Furniture & Fixture	188	-	-
Office Equipment	2789	30	24
Vehicles	-	945	2,756
	202,892	3,733	4,711
		March 31, 2018 (Unaudited)	June 30, 2017 (Audited)
-----Rupees in '000'-----			

3 LONG TERM FINANCE

From banking companies and other financial institutions - secured

Term Finance	595,485	793,146
Car Finance	2,273	3,013
	597,758	796,159
Less : Current portion		
Term Finance	(220,301)	(207,662)
Car Finance	(1,048)	(995)
	(221,349)	(208,657)
	376,409	587,502

- 3.1 These finances are secured against first equitable mortgage on fixed assets and first specific charge over imported machinery of the Company, vehicles acquired from vehicle loans and guarantee of directors of the Company. These finances are subject to mark-up at the rates ranging from 3 - 6 month KIBOR plus 1% to 1.25% per annum (June 30, 2017: 3 - 6 month KIBOR plus 1% to 1.25% per annum).

March 31, June 30,
2018 2017
(Unaudited) (Audited)
----- Rupees in '000' -----

3.2 Long Term Financing

Balance as on July 01,
Additions
Repayment
Balance as on
Less: current portion of long term financing

796,160	967,341
-	-
(198,402)	(171,182)
597,758	796,159
(221,349)	(208,657)
376,409	587,502

4 CONTINGENCIES & COMMITMENTS

4.1 Contingencies

There is no contingency to report as at March 31, 2018 and June 30, 2017.

March 31, June 30,
2018 2017
(Unaudited) (Audited)
----- Rupees in '000' -----

4.2 Commitments

Civil works
Letters of credit for
- Store
- Raw material
Bank guarantees
Bills discounted with recourse (local and export)
- local
- export
Outstanding sales contract

4.2.1

945	2,405
8,006	3,367
211,988	215,285
93,299	93,299
29,903	34,112
168,282	391,259
310,862	207,697

- 4.2.1 This includes bank guarantee related to Sindh infrastructure Development cess amounting to Rs.75.50 million (June 30, 2017: Rs.75.50 million) for which provision amounting to Rs.74.76 million (June 30, 2017: Rs.68.39 million) has been made.

Nine-month period ended		Three-month period ended	
March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
----- Unaudited -----			
----- Rupees in '000' -----			

5 COST OF GOODS SOLD

Opening finished goods	176,102	144,637	128,443	263,637
Cost of goods manufactured (4.1)	3,795,063	3,734,977	1,266,816	1,208,978
	3,971,165	3,879,614	1,395,259	1,472,615
Purchase of Yarns	-	376	-	-
Closing finished goods	(180,831)	(326,084)	(180,831)	(326,084)
	3,790,334	3,553,906	1,214,428	1,146,531
Cost of raw material sold	124,252	-	-	-
Cost of goods sold	3,914,586	3,553,906	1,214,428	1,146,531

5.1 Cost of goods manufactured

Raw material consumed (5.1.1)	3,049,120	2,966,760	1,017,932	971,854
Packing material consumed	50,357	53,328	15,923	16,568
Stores and spares consumed	51,411	59,938	16,176	20,856
Salaries, wages and benefits	238,780	237,417	77,162	64,353
Fuel and power	283,382	286,363	98,643	90,717
Insurance	5,583	8,498	1,740	2,734
Repairs and maintenance	2,317	5,863	909	2,981
Depreciation	103,089	101,480	34,396	33,831
Other overheads	12,721	17,618	3,782	5,365
	3,796,760	3,737,265	1,266,663	1,209,259
Work-in-process				
Opening stock	32,073	29,730	33,923	31,737
Closing stock	(33,770)	(32,018)	(33,770)	(32,018)
	(1,697)	(2,288)	153	(281)
	3,795,063	3,734,977	1,266,816	1,208,978

	Nine-month period ended		Three-month period ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Unaudited -----			
	----- Rupees in '000' -----			
5.1.1 Raw material consumed				
Opening stock	1,167,742	556,362	1,639,382	1,464,080
Purchases - net	3,268,860	3,451,045	766,032	548,421
	4,436,602	4,007,407	2,405,414	2,012,501
Closing stock	(1,387,482)	(1,040,647)	(1,387,482)	(1,040,647)
	3,049,120	2,966,760	1,017,932	971,854

- 5.2 Net realizable value of finished goods was lower than its cost, which resulted in write down of Rs.0.111 million (March 31, 2017 Rs.2.120 million) charged to cost of sales.


6 TRANSACTIONS WITH RELATED PARTIES

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

Relationship with the party	Nature of transactions	Three-month period ended	
		March 31, 2018	March 31, 2017
		----- Unaudited -----	
		----- Rupees in '000' -----	
Associates undertakings	Share of expense received	1,173	1,923
	Share of expense paid	91	74
	Sale of store items	135	-
	Licensing Income	356	1,062
	Purchase of power	97,455	88,569
	Rent Income	150	150
Key management personnel	Short-term benefits	12,727	16,812
Directors	Short-term benefits	1,658	1,658
	Meeting fee	70	30
	Rent Expense	1,023	907

7 APPROVAL OF CONDENSED INTERIM FINANCIAL INFORMATION

This condensed interim financial information was authorized for issue on April 25, 2018 by the Board of Directors of the Company


ADEEL SHAHID TATA
CHIEF EXECUTIVE


FAROOQ ADVANI
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN/DIRECTOR

ڈائریکٹر رپورٹ
السلام علیکم

31 مارچ 2018 کو ختم ہونے والی تیسری سہ ماہی کیلئے کمپنی کے مالیاتی حسابات (غیر آڈٹ شدہ) آپ کیلئے پیش کئے جا رہے ہیں۔

الحمد للہ، 31 مارچ 2018 کو ختم ہونے والی تیسری سہ ماہی میں کمپنی کے مالیاتی حسابات میں واضح بہتری آئی ہے۔ زیر جائزہ مدت کے دوران کمپنی نے قبل از ٹیکس منافع مبلغ 82.537 ملین روپے حاصل کیا جس کا موازنہ گزشتہ سال کی اسی مدت کے قبل از ٹیکس منافع 32.323 ملین روپے سے کیا جاسکتا ہے۔

ٹیکسٹائل صنعت:

الحمد للہ آپ کی کمپنی نے زبردست کامیابی حاصل کی ہے جو کہ بنیادی طور پر بیک بیزنس کے دوران مقامی اور عالمی مارکیٹ میں کمپاس کی خریداری مناسب قیمت میں انتظامیہ کے بروقت فیصلوں کی وجہ سے ہوا۔ جبکہ بعد کے بیزنس کے دوران کمپاس کی قیمت میں اضافہ ہوا۔ کمپنی کے منافع میں اضافہ کے دیگر عوامل میں پاکستانی روپے کی قدر میں کمی جو کہ ایک عرصہ سے جاری ہوئی تھی۔ ایک اور حوالہ افراد امور جو کہ حکومت کی جانب سے برآمدات پر چھوٹ ہے جو کہ کم ہو کر 2% فیصد ہو گیا ہے (گزشتہ 4% کا 50%) جو اب بھی تک وصول ہونا باقی ہے۔

کمپاس کی فصل:

پنجاب میں کمپاس کی فصل کو ایک ناکامی کا سامنا ہے جبکہ سندھ میں ریکارڈ فصل 4.25 ملین بیلاز حاصل ہوئی ہیں۔ پنجاب میں زراعت کے لئے کام ڈمڈ میں ہیں انہیں چاہئے کہ وہ کمپاس کی فصل کی خراب کارکردگی کیلئے اس کے اسباب کا جائزہ لیں جسے گزشتہ تین سالوں سے ناکامی کا سامنا ہے۔ مزید یہ کہ فوری نوعیت کے طور پر پنی زرعی پالیسی کو تشکیل دینے کی ضرورت ہے جس میں کمپاس کی فصل کو دیگر فصلوں کے مقابلے میں ترجیح دی جانی چاہئے۔ ہماری کمپاس کا تخمینہ 14.5 ملین بیلاز ہے اور ہمیں ہر سال تقریباً 3 ملین بیلاز امپورٹ کرنا پڑتی ہے۔ ہمیں امید ہے کہ ہم دوبارہ حاصل کرتے ہیں کہ اگلے سال کے دوران کمپاس کی پیداوار اور مقامی کوالٹی میں اضافہ ہو۔

ان ڈوں پلانٹ پر پیکیشن ڈی پارٹمنٹ غیر ضروری طور پر کمپاس کی امپورٹ پر مٹا ہوا مخصوص ہندوستانی بارڈر کے لئے تاخیری حربے استعمال کر رہا ہے۔ مزید یہ کہ ہم یہ سمجھتے ہیں کہ قاصر ہیں کہ حکومت کی پالیسیاں جس کے مطابق ہم کراچی پورٹ یا پورٹ قاسم کے توسط سے انڈین کمپاس امپورٹ کر سکتے ہیں جبکہ بارڈر سے کمپاس کی امپورٹ کی اجازت نہیں ہے جس کے نتیجے میں امپورٹ کے حوالے سے پاکستان ٹیکسٹائل انڈسٹری کو اضافی اخراجات برداشت کرنے پڑے ہیں۔

مخصوص حالات کا بوجھ:

وہ ہولڈنگ ٹیکسٹائل کو بوجھ اضافی طور پر ڈالا جا رہا ہے جبکہ ان ٹیکسٹائل کو ادارہ ہماری ہے جبکہ دیگر ٹیکسٹائل کو ٹی ایم اپنے سپلائرز سے کرتے ہیں اور اسے اپنے اخراجات میں شامل کرتے ہیں کیونکہ وہ ٹیکس اتھارٹیز میں رجسٹرڈ نہیں ہیں۔ اس کے علاوہ حکومت کی جانب سے مختلف اجراءات بشمول کسٹم ڈیوٹی، انفراسٹرکچر ٹیکس، سروس ٹیکس، ٹیکسٹائل ٹیکس، ایجنڈیشن ٹیکس، جی آئی ڈی ٹیکس، ایس ای ایس آئی، ای ای آئی اور سنڈھ پیکر ٹیکس وغیرہ ہے۔ حکومت کو چاہئے کہ وہ اپنے وعدے پورے کرے اور ٹیکس ڈاکیومنٹس اور ٹیکسٹائل ریکورڈز کے ساتھ حکومت کے سخت ریفرنڈم جاری کرے کیونکہ اس ریفرنڈم میں تاخیر سے ٹیکسٹائل انڈسٹری کو شدید نقصان پہنچ رہا ہے۔

اگلا قدم:

ہم نے زبردست کامیابی حاصل کی ہے۔ اگلے قدم کے طور پر ہم کئی اور عالمی طور پر یارن کی طلب میں بہتری دیکھ رہے ہیں۔ اس وقت ہمارے پاس کمپاس کی کافی اسٹاک موجود ہے اور ہماری مل بہترین معیار کو برقرار رکھے ہوئے ہے۔ انشاء اللہ ہم اس مالیاتی سال کو بہترین نتائجوں کے ساتھ مکمل کریں گے۔

اعتراف:

ہم اپنی ٹیم کی محنت اور کامیابیوں کا اعتراف کرتے ہیں جنہوں نے کمپنی کی کامیابی اور ترقی میں مسلسل اپنا کردار ادا کیا۔ ہم اپنے مینجمنٹ، خریداران اور صارفین کا بھی مکمل تعاون پر شکر یہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



صدر مل شاہد خان
چیف ایگزیکٹو

کراچی:

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