



COLONY TEXTILE MILLS LIMITED

**Condensed Interim
FINANCIAL INFORMATION
for the 3rd Quarter ended
March 31, 2019
(un-audited)**



CONTENTS

Company Information	2
Directors' Review	4
Condensed Interim Statement of Financial Position (Un-Audited)	5
Condensed Interim Statement of Profit or Loss (Un-Audited)	6
Condensed Interim Statement of Cash Flows (Un-Audited)	7
Condensed Interim Statement of Changes in Equity (Un-Audited)	8
Notes to the Condensed Interim Financial Information (Un-Audited)	9
ڈائریکٹرز رپورٹ	15

COMPANY INFORMATION

Board Of Directors

Mr. Mughis A. Sheikh	(Chairman)
Mr. Fareed Mughis Sheikh	(Chief Executive Officer)
Mr. Muhammad Tariq	
Mr. Muhammad Atta ullah Khan	
Mr. Muhammad Ashraf Saif	
Mr. Abdul Hakeem Khan Qasuria	
Mr. Muhammad Ikram ul Haq	

Board Committees

Audit Committee

Mr. Muhammad Ashraf Saif	(Chairman)
Mr. Muhammad Atta ullah Khan	
Mr. Abdul Hakeem Khan Qasuria	

HR & Remuneration Committee

Mr. Muhammad Ashraf Saif	(Chairman)
Mr. Muhammad Ikram ul Haq	
Mr. Abdul Hakeem Khan Qasuria	

Other Management Committees

Executive Committee

Mr. Fareed Mughis Sheikh	(Chairman)
Mr. Muhammad Tariq	
Mr. Muhammad Atta ullah Khan	

Technical Committee

Mr. Fareed Mughis Sheikh	(Chairman)
Mr. Muhammad Tariq	
Mr. Muhammad Shoaib Khan	

Finance Committee

Mr. Fareed Mughis Sheikh	(Chairman)
Mr. Atta Mohyuddin Khan	
Mr. Bilal Ahmad Khan Niazi	

Social Compliance & Human Resource Committees

Mr. Fareed Mughis Sheikh	(Chairman)
Mr. Muhammad Atta ullah Khan	
Mr. Atta Mohyuddin Khan	

Chief Financial Officer

Mr. Atta Mohyuddin Khan

Company Secretary

Mr. Muhammad Abid

Auditors

Tariq Abdul Ghani Maqbool & Co.
Chartered Accountants

Legal Advisor

Haidermota BNR
Advocates and Corporate Counsel

Tax Advisor

Riaz Ahmad & Company
Chartered Accountants

Registered Address

M. Ismail Aiwan-e-Science Building
205 Ferozepur Road, Lahore-54600
Phone : 042-35758970-2
Fax : 042-35763247
Email : corporate@colonytextiles.com
Website: www.colonytextiles.com

Share Registrar

Hameed Majeed Associates (Pvt.) Limited
HM House, 7 Bank Square
Lahore.
Phone: (042) 37235081-2, Fax: 042-37358817
Email : shares@hmaconsultants.com

Bankers

BankIslami Pakistan Limited
Meezan Bank Limited
Faysal Bank Limited
Habib Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
Silk Bank Limited
The Bank of Punjab
United Bank Limited
Summit Bank Limited



**Jama
Punji**

سرمایہ کاری سمجھداری کے ساتھ

BE AWARE, BE ALERT, BE SAFE

Learn about investing at
www.jamapunji.pk

2019

3RD QUARTER

03

COLONY TEXTILE MILLS LIMITED

DIRECTORS' REVIEW

Dear Members,

It is our pleasure to present here our interim condensed financial statements for the nine months period ended March 31, 2019.

Your company has achieved net turnover of Rs. 15,792 million for the nine months ended (2018: Rs. 11,895 million) and earned a gross profit of Rs. 997million as compared with Rs. 962 million for the same period of last year. The net profit for the year is Rs. 506 million as compared with loss of Rs. 130 million for the same period of last year and consequently earnings per share is Rs. 1.01 (2018: Loss per share Rs. 0.26).

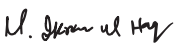
As mentioned in the latest annual report that management of your company is in active negotiations with some of its financial institutions for immediate rescheduling/restructuring of its liabilities. Your company has successfully rescheduled/restructured its liabilities with Faysal Bank Limited and Bank Islami Pakistan Limited. Subsequent to the reporting date, the loans of National Bank of Pakistan and Soneri Bank Limited were also restructured/ rescheduled in April 2019.


The current government has announced some incentives for textile industry, being the export oriented segment, which mainly includes announcing the concessionary prices of energy and abolishing import duty and custom duty on cotton. Along with these initiatives, hike in PKR to US Dollar parity expected to bring considerable growth in country's exports in the coming period, but on the other hand interest rates have also been increased which will have an adverse effect on margins.

Your management is committed towards continuous performance improvement through better marketing, product development and innovation, improved capacity utilization and better supply chain management. We are very hopeful for the further improvement in the performance of the company in the times to come.

We would like to place on record our deep appreciation for our bankers and the efforts of our executives, officers and other staff members including workers for their hard work, cooperation and sincerity to the company.

For and on behalf of the Board


Muhammad Ikram ul Haq
Director


Fareed Mughis Sheikh
Chief Executive Officer

Lahore
April 30, 2019

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2019

		(Unaudited) March 31, 2019	(Audited) June 30, 2018
	Note	(Rupees in '000')	
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	4	4,980,100	4,980,100
Reserve arising on amalgamation		3,156,388	3,156,388
Surplus on revaluation of property, plant and equipment		19,594	12,644
General reserves		4,702	4,702
Unappropriated Profit/(Loss)		277,203	(228,300)
Surplus on remeasurement of investments		986	1,080
		<u>8,438,973</u>	<u>7,926,614</u>
Non current liabilities			
Long term finances	5	6,836,332	6,922,229
Directors' subordinated loan		120,000	120,000
Liabilities against assets subject to finance lease	6	13,883	21,321
Deferred liabilities		<u>2,792,521</u>	<u>3,090,832</u>
		9,762,736	10,154,382
Current liabilities			
Trade and other payables		1,122,904	1,326,693
Short term borrowings	7	3,818,841	3,890,441
Accrued mark-up		1,964,582	1,849,891
Unclaimed dividend		94	94
Current portion of long term liabilities		1,651,984	1,970,534
Provision for taxation		<u>149,853</u>	<u>202,848</u>
		8,708,258	9,240,501
Contingencies and commitments			
	8	-	-
Total equity and liabilities		<u>26,909,967</u>	<u>27,321,497</u>
ASSETS			
Non current assets			
Property, plant and equipment	9	18,247,608	18,495,320
Investment Property		495,658	495,658
Long term investments	10	350,446	428,745
Long term deposits		<u>50,970</u>	<u>50,970</u>
		19,144,682	19,470,693
Current assets			
Stores, spare parts and loose tools		289,640	273,304
Stock in trade	11	5,089,947	5,415,334
Trade debts		760,916	694,187
Loans and advances		396,540	281,823
Trade deposits and short term prepayments		231,853	151,855
Other financial assets		22	27
Tax refunds due from Government		956,939	995,862
Cash and bank balances		<u>39,428</u>	<u>38,412</u>
		7,765,285	7,850,804
Total assets		<u>26,909,967</u>	<u>27,321,497</u>

The annexed selected notes from 1 to 16 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019

	<i>Nine months ended</i>		<i>Three months ended</i>	
	<i>March 31, 2019</i>	<i>March 31, 2018</i>	<i>March 31, 2019</i>	<i>March 31, 2018</i>
<i>Note</i>	----- (Rupees in '000') -----			
Sales - net	15,791,666	11,894,790	5,734,109	4,505,079
Cost of goods sold	(14,794,542)	(10,932,777)	(5,442,985)	(4,167,462)
Gross profit	997,124	962,013	291,124	337,617
Distribution expenses	(181,171)	(135,667)	(59,585)	(45,021)
Administrative expenses	(278,701)	(154,143)	(98,280)	(33,949)
	(459,872)	(289,810)	(157,865)	(78,970)
Operating Profit	537,252	672,203	133,259	258,647
Finance Cost	(607,907)	(554,263)	(36,945)	(179,539)
Other operating charges	(79,783)	(158,321)	-	-
	(687,690)	(712,584)	(36,945)	(179,539)
Other income	805,794	81,394	21,022	25,724
Profit before taxation	655,356	41,013	117,336	104,832
Taxation	12 (149,853)	(171,434)	(73,659)	(79,444)
Profit/(Loss) for the period	505,503	(130,421)	43,677	25,388
Other comprehensive income				
Surplus on revaluation of investment property	6,950	-	-	-
(Loss) / Profit on remeasurement of investments	(94)	238	-	-
Total comprehensive income / (loss)	512,359	(130,183)	43,677	25,388
Earnings/(loss) per share - basic and diluted (Rupees)	1.01	(0.26)	0.09	0.05

The annexed selected notes from 1 to 16 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019

	<i>Nine months ended</i>	
	<i>March 31, 2019</i>	<i>March 31, 2018</i>
	<i>(Rupees in '000')</i>	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	655,356	41,013
Adjustments for :		
Provision for staff retirement benefit - gratuity	45,073	50,766
Depreciation on property, plant and equipment	634,598	640,367
Loss from investment in IMSL	78,204	158,321
Gain on settlement with banks	(774,016)	-
Loss on remeasurement of investment	5	-
Gain on disposal of property, plant and equipment	(2,223)	-
Finance cost	607,907	554,263
	589,548	1,403,717
Operating cash flows before movements in working capital	1,244,904	1,444,730
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(16,336)	11,434
Stock in trade	325,387	(4,411)
Trade debtors	(66,729)	(96,982)
Loans, advances, deposits and other receivables	(194,715)	(32,065)
Increase / (decrease) in current liabilities		
Trade and other payables	(210,238)	(400,902)
	(162,631)	(522,926)
Cash generated from operations	1,082,273	921,804
Finance cost paid	(95,727)	(95,147)
Gratuity paid	(38,354)	(33,290)
Taxes paid	(163,925)	(174,507)
	(298,006)	(302,944)
Net cash from / (used in) operating activities	784,267	618,860
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(515,127)	(555,143)
Proceeds from disposal of property, plant and equipment	5,175	-
Long term deposits	-	(504)
Net cash (used in) / from investing activities	(509,952)	(555,647)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances repaid	(194,938)	(56,979)
Repayment of lease finance	(6,761)	(6,290)
Short term borrowings - net	(71,600)	(3,729)
Net cash (used in) / from financing activities	(273,299)	(66,998)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,016	(3,785)
Cash and cash equivalents at beginning of the period	38,412	40,283
Cash and cash equivalents at end of the period	39,428	36,498

The annexed selected notes from 1 to 16 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



Chief Executive Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019**

	Share capital	Reserve arising on amalgamation	Surplus on revaluation of property plant & equipment	General Reserves	Revenue reserve	(Deficit) / surplus on revaluation of investments	Total
	----- (Rupees in '000') -----						
Balance at July 1, 2017	4,980,100	3,156,388	12,644	4,702	(268,780)	958	7,886,012
Loss for the period	-	-	-	-	(130,421)	-	(130,421)
Other comprehensive income							
Gain on remeasurement of investment	-	-	-	-	-	238	238
Total comprehensive (loss) / income for the period ended March 31, 2018	-	-	-	-	(130,421)	238	(130,183)
Balance at March 31, 2018	4,980,100	3,156,388	12,644	4,702	(399,201)	1,196	7,755,829
Balance at July 1, 2018	4,980,100	3,156,388	12,644	4,702	(228,300)	1,080	7,926,614
Profit for the period	-	-	-	-	505,503	-	505,503
Other comprehensive Income:							
Surplus on revaluation of investment property	-	-	6,950	-	-	-	6,950
Loss on remeasurement of investment	-	-	-	-	-	(94)	(94)
Total comprehensive income/(loss) for the period ended March 31, 2019	-	-	6,950	-	505,503	(94)	512,359
Balance at March 31, 2019	4,980,100	3,156,388	19,594	4,702	277,203	986	8,438,973

The annexed selected notes from 1 to 16 form an integral part of this condensed interim financial information.

2019

3RD QUARTER

08

COLONY TEXTILE MILLS LIMITED



Chief Financial Officer



Director



Chief Executive Officer

SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 Colony Textile Mills Limited "The Company" was incorporated in Pakistan on January 12, 2011. The company is listed on Pakistan Stock Exchange Limited. The registered office of the company is located at M. Ismail Aiwana Science, Feroze Pur Road, Lahore and its manufacturing facilities are located at Lahore and Multan, in the Province of Punjab. The principal business of the company is to manufacture and sale of yarn, fabric and trading in real estate.

1.2 This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

2. BASIS OF PREPARATION

2.1 This condensed interim financial information has been prepared under the "historical cost convention" except staff retirement gratuity carried at present value and certain financial instruments carried at fair value.

2.2 This condensed interim financial report of the company for the nine-months period ended March 31, 2019 has been prepared in accordance with the requirements of International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.

2.3 Operations of the textile are very much seasonal in nature such as cotton purchase which depends upon the crop season. Effects of such operations are also reflected in the condensed interim financial information.

3. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2018.

<i>Unaudited</i>	<i>Audited</i>
<i>March 31,</i>	<i>June 30,</i>
<i>2019</i>	<i>2018</i>
<i>(Rupees in '000')</i>	

4. SHARE CAPITAL

Authorized capital

185,000,000 (June 30, 2018: 185,000,000)

ordinary shares of Rs.10/- each

Capital of merged companies

(345,000,000 ordinary shares of Rs.10/- each)

1,850,000

1,850,000

3,450,000

3,450,000

5,300,000

5,300,000

Issued, subscribed and paid up capital

20,000 ordinary shares of Rs. 10 each issued as fully paid shares

497,989,959 fully paid ordinary shares of Rs. 10 each issued to the shareholders of amalgamated entities.

200

200

4,979,900

4,979,900

4,980,100

4,980,100

	<i>Unaudited March 31, 2019</i>	<i>Audited June 30, 2018</i>
	<i>(Rupees in '000')</i>	
5. LONG TERM FINANCING - Secured		
From banking companies	8,446,353	8,851,477
Current portion shown under current liabilities	(1,610,021)	(1,929,248)
	<u>6,836,332</u>	<u>6,922,229</u>
6. LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE		
Present Value of lease payments	55,846	62,607
Current portion shown under current liabilities	(41,963)	(41,286)
	<u>13,883</u>	<u>21,321</u>
7. SHORT TERM BORROWINGS - Secured		
Short term running finances are availed from various commercial banks under markup arrangements aggregate to Rs. 3,819 million (June 30, 2018: Rs. 3,890 million)		
8. CONTINGENCIES AND COMMITMENTS		
8.1 There is no significant change in the status of contingencies as reported in the annual financial statements for the year ended June 30, 2018.		
8.2 There is no significant change in the status of commitments as reported in the annual financial statements for the year ended June 30, 2018.		
9. PROPERTY, PLANT AND EQUIPMENT		
Operating assets - owned	18,023,502	18,271,453
Operating assets - leased	119,067	127,439
Capital work in progress	105,039	96,428
	<u>18,247,608</u>	<u>18,495,320</u>
9.1 Operating assets		
Opening book value	18,271,453	18,259,139
Additions during the period/ year:		
Building on freehold land	39,650	580
Plant and machinery	444,029	111,569
Factory tools and equipments	228	238
Furniture and fixtures	1,580	1,691
Office and hospital equipments	1,376	1,861
Vehicles	19,653	4,585
	506,516	120,524
Transfer from capital work in progress and stores during the period / year	5,086	588,737
Revaluation surplus	6,950	-
Transferred to investment property	(135,046)	-
Asset transferred from leased plant and machinery during the period / year	2,509	151,428
Book value of assets disposed/transferred during the period / year	(1,009)	(431)
Depreciation charge for the period / year	(632,957)	(847,944)
Closing book value	<u>18,023,502</u>	<u>18,271,453</u>

	<i>Unaudited March 31, 2019</i>	<i>Audited June 30, 2018</i>
	<i>(Rupees in '000')</i>	
10. LONG TERM INVESTMENTS		
Investment in Imperial Sugar Limited	348,985	427,190
Other investments	1,461	1,555
	<u>350,446</u>	<u>428,745</u>

11. STOCK IN TRADE**Textile**

Raw material	891,531	649,392
Work in process	341,159	453,260
Finished goods	3,570,726	3,815,935
	<u>4,803,416</u>	<u>4,918,587</u>

Real estate business

Land held for development and resale	286,531	496,747
	<u>5,089,947</u>	<u>5,415,334</u>

12. TAXATION

Current	<u>149,853</u>	<u>171,434</u>
---------	----------------	----------------

13. RELATED PARTIES TRANSACTIONS

Related parties comprise directors and provident fund trust. The company in the normal course of business carries out transactions with various related parties. Aggregate transactions are as follows:

Related parties

	Nine Month Ended		Three Month Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	<i>(Rupees in '000')</i>		<i>(Rupees in '000')</i>	
Contribution to Provident fund trust	<u>15,632</u>	<u>13,147</u>	<u>5,544</u>	<u>4,542</u>

14. SEGMENT INFORMATION

Spinning		Weaving		Total Company	
Nine Month Ended		Nine Month Ended		Nine Month Ended	
Mar-19	Mar-18	Mar-19	Mar-18	Mar-19	Mar-18

Rupees in "000"

Sales

Total	12,638,929	9,500,331	2,969,592	2,468,550	15,608,521	11,968,881
Inter-segment	(159,205)	(74,091)	-	-	(159,205)	(74,091)
External sales	12,479,724	9,426,240	2,969,592	2,468,550	15,449,316	11,894,790
Cost of Sales	(11,823,182)	(8,795,984)	(2,761,144)	(2,136,793)	(14,584,326)	(10,932,777)

Gross Profit/ (Loss)

Distribution Cost	(108,703)	(84,059)	(72,468)	(51,608)	(181,171)	(135,667)
Administration Cost	(167,221)	(94,615)	(111,480)	(59,528)	(278,701)	(154,143)
	(275,924)	(178,674)	(183,948)	(111,136)	(459,872)	(289,810)
	380,618	451,582	24,500	220,621	405,118	672,203

Finance cost

	(416,744)	(375,638)	(191,163)	(178,625)	(607,907)	(554,263)
	(36,126)	75,944	(166,663)	41,996	(202,789)	117,940

Unallocated income and expenses

Gain on sale of real estate inventory				132,134	-
Other operating charges				(79,783)	(158,321)
Other Income				805,794	81,394
Profit before tax				655,356	41,013
Taxation				(149,853)	(171,434)
(Loss)/Profit after tax for the period				505,503	(130,421)
Other operating income:					
Surplus on revaluation of investment property				6,950	-
(Loss) / Profit on remeasurement of investments				(94)	238
Total comprehensive (loss)/profit for the period				512,359	(130,183)

Spinning		Weaving		Total Company	
Three Month Ended		Three Month Ended		Three Month Ended	
Mar-19	Mar-18	Mar-19	Mar-18	Mar-19	Mar-18

Rupees in "000"

Sales

Total	4,568,433	3,622,819	1,208,261	899,763	5,776,694	4,522,582
Inter-segment	(42,585)	(17,503)	-	-	(42,585)	(17,503)
External sales	4,525,848	3,605,316	1,208,261	899,763	5,734,109	4,505,079
Cost of Sales	(4,328,800)	(2,792,200)	(1,114,185)	(1,375,262)	(5,442,985)	(4,167,462)

Gross Profit/ (Loss)

Distribution Cost	(38,730)	(29,671)	(20,855)	(15,350)	(59,585)	(45,021)
Administration Cost	(68,796)	(22,499)	(29,484)	(11,450)	(98,280)	(33,949)
	(107,526)	(52,170)	(50,339)	(26,800)	(157,865)	(78,970)
	89,522	760,946	43,737	(502,299)	133,259	258,647

Finance cost

	(22,167)	(150,804)	(14,778)	(28,735)	(36,945)	(179,539)
	67,355	610,142	28,959	(531,034)	96,314	79,108

Unallocated income and expenses

Other operating charges				-	-
Other Income				21,022	25,724
Profit before tax				117,336	104,832
Taxation				(73,659)	(79,444)
Profit after tax for the period				43,677	25,388
Other comprehensive income				-	-
Total comprehensive Income for the period				43,677	25,388

Reconciliation of reportable segment assets and liabilities

Spinning		Weaving		Total Company	
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Mar-19	Jun-18	Mar-19	Jun-18	Mar-19	Jun-18

Rupees in "000"

Total assets for reportable segments	10,036,184	10,276,975	8,211,424	8,218,345	18,247,608	18,495,320
---	------------	------------	-----------	-----------	------------	------------

Unallocated assets:

Investment property					495,658	495,658
Long term investments					350,446	428,745
Cash and bank balances					39,428	38,412
Other corporate assets					7,776,827	7,863,362
Total assets as per balance sheet					26,909,967	27,321,497

Unallocated liabilities:

Directors' Subordinated Loan					120,000	120,000
Provision for taxation					149,853	202,848
Other corporate liabilities					26,640,114	26,998,649
Total liabilities as per balance sheet					26,909,967	27,321,497

15. DATE OF AUTHORIZATION OF ISSUE

This condensed interim financial information was authorized for issue by the Board of Directors on April 30, 2019.

16. GENERAL

Figures have been rounded off to the nearest thousand rupees.



Chief Financial Officer



Director



Chief Executive Officer

ڈائریکٹرز کی جائزہ رپورٹ

معزز حصص داران

کمپنی کے ڈائریکٹران بخوشی درمیانی مدت کے غیر منتفح شدہ مالی حسابات برائے سہ ماہی مختتمہ 31 مارچ 2019ء پیش کر رہے ہیں۔

آپ کی کمپنی نے نو مہینوں کے اختتام پر مبلغ 15,792 روپے کا کاروباری حجم حاصل کیا ہے (2018: 11,895 ملین روپے) اور خام منافع مبلغ 997 ملین روپے کا رہا جبکہ پچھلے سال اسی عرصہ میں مبلغ 962 ملین روپے تھا۔ اس عرصہ کا خالص منافع 506 ملین روپے ہے جبکہ پچھلے سال اسی عرصہ میں خالص نقصان مبلغ 130 ملین روپے تھا چنانچہ آمدن فی حصہ 1.01 روپے رہے (2018: نقصان فی حصہ 0.26 روپے)۔

جیسا کہ موجودہ سالانہ رپورٹ میں ذکر کیا گیا تھا کہ آپ کی کمپنی کی انتظامیہ مالیاتی ادارے کے ساتھ قرضہ جات کی اصلاحاتی بحالی کے لئے فعال مذاکرات کر رہی ہے۔ آپ کی کمپنی نے فیصل بینک لمیٹڈ اور بینک اسلامی پاکستان لمیٹڈ کے ساتھ بحالی اصلاحات کا عمل کامیابی سے مکمل کر لیا ہے۔ اس رپورٹ کی تاریخ کے بعد اپریل 2019ء میں، نیشنل بینک آف پاکستان اور سویری بینک لمیٹڈ سے حاصل کردہ قرضہ جات بھی اصلاحاتی عمل میں شامل ہیں۔

برآمدی شعبہ ہونے کی وجہ سے موجودہ حکومت نے ٹیکسٹائل کی صنعت کے لئے کچھ مراعات کا اعلان کیا ہے جس میں بنیادی طور پر بجلی کے رعایتی نرخ اور کپاس پر درآمدی اور کسٹم محصولات کا ختم کرنا ہے۔ ان اقدامات کے ساتھ ڈالر کی شرح تبادلہ میں اضافہ کی وجہ سے آنے والے وقت میں ملکی برآمدات میں کافی اضافہ متوقع ہے، لیکن دوسری طرف شرح سود میں اضافہ کی وجہ سے شرح منافع پر منفی اثرات ہوں گے۔

آپ کی کمپنی کی انتظامیہ اپنی صلاحیتوں کا استعمال کرتے ہوئے بہتر ماکیننگ، مصنوعات میں جدت کے ساتھ بہتری، بہتر سپلائی چین مینجمنٹ کو تسلسل کے ساتھ آگے بڑھا رہی ہے۔ ہم آنے والے وقت میں کمپنی کی کارکردگی میں مزید بہتری کی بہت امید رکھتے ہیں۔

ہم دل کی گہرائیوں سے اپنے بینکوں کے شکرگزار ہیں۔ اور افسران اور دیگر ملازمین بشمول کارکنان کی کمپنی کے لئے سخت محنت، تعاون اور خلوص کے لئے تہہ دل سے شکرگزار ہیں۔

منجانب بورڈ

M. M. ul Haq
محمد اکرام الحق
ڈائریکٹر

فرید منیٹ شیخ
چیف ایگزیکٹو آفیسر

لاہور: 30 اپریل 2019

NOTES

A series of horizontal dashed lines for writing notes.



Colony Textile Mills Limited

M. Ismail Aiwan-e-Science Building

205 Ferozepur Road Lahore - 54600

Phone: 042-35758970-2

Fax: 042-35763247