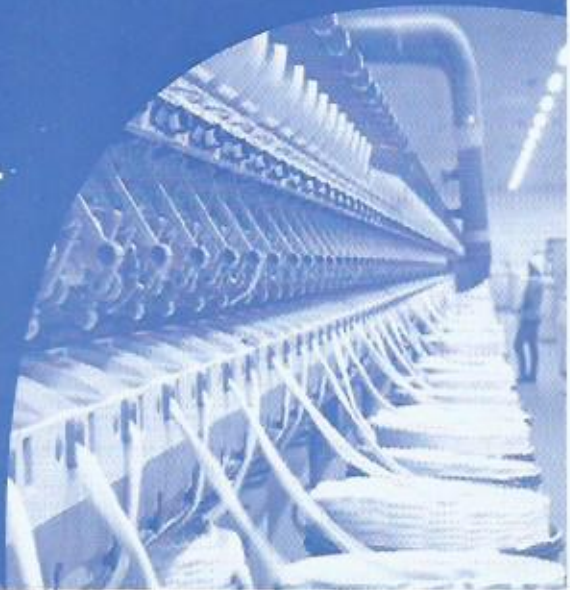
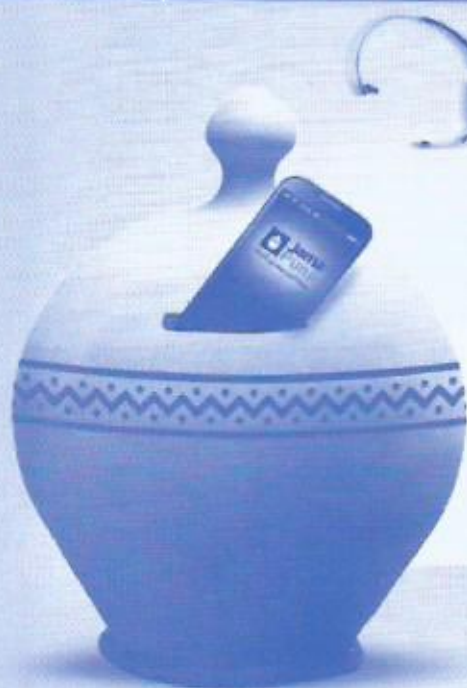


SAJJAD TEXTILE MILLS LIMITED

**HALF YEARLY REPORT
DECEMBER 31, 2016
(UN-AUDITED)**


















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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Muhammad Asim Sajjad - Chief Executive
 Mrs. Seema Sajjad - Chairperson
 Mr. Salman Muhammad Aslam
 Mrs. Ayesha Rahim
 Miss Batool Zahra
 Mr. Mehr Allah Yar
 Mr. Sultan Mehmood

CFO/COMPANY SECRETARY

Mr. Irfan Hamid

AUDITORS

M/s. Mudassar Ehtisham & Company,
 Chartered Accountants

AUDIT COMMITTEE

Mr. Sultan Mehmood - Chairman
 Mr. Mehr Allah Yar - Member
 Miss Batool Zahra - Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Salman Muhammad Aslam - Chairman
 Mr. Mehr Allah Yar - Member
 Mrs. Seema Sajjad - Member
 Mrs. Ayesha Rahim - Member

BANKERS

Askari Bank Limited
 Habib Bank Limited
 Bank Alfalah Limited
 Habib Metropolitan Bank Limited

COMPANY SHARE REGISTRARS

Hameed Majeed Associates (Pvt) Ltd
 1st Floor, H.M. House,
 7 - Bank Square, Lahore
 TEL: 042-37235081-82
 FAX: 042-37358817
 e-mail: shares@hmaconsultants.com

REGISTERED OFFICE

19-B, Off. Zafar Ali Road,
 Gulberg-V, Lahore.
 Tel: 042-35775501 & 02
 Fax: 042-35711526
 E-Mail: Info@sajjadtextile.com

MILLS ADDRESS

64-KM, Multan Road, Jumber Kalan
 Tehsil Chunian
 District Kasur.
 Tel: 04951-388102

DIRECTORS' REPORT

Dear Shareholders,
Assalam-o-Alaikum,

The Directors are pleased to present the reviewed financial statements for the Half Year ended December 31, 2016.

Financial Results

The financial results are as under:

	Jul. - Dec. 2016 (Rupees)	Oct. - Dec., 2016 (Rupees)
Sales - Net	139,752,749	1,424,261
Cost of Sales	157,116,577	9,448,748
Gross (Loss)	(17,363,828)	(8,024,487)
(Loss) Before Taxation	(38,691,591)	(17,449,487)
(Loss) After Taxation	(38,933,767)	(26,244,168)

The Company suffered before tax loss of Rs. (17.45) million and Rs. (38.69) million for the 2nd quarter and half year ended December 31, 2016 respectively, as against before tax loss of Rs. (37.96) million and Rs. (66.97) million for the corresponding periods last year.

Earnings/ (Loss) per share

Loss after tax per share was Rs. (1.23) and Rs. (1.83) for the 2nd quarter and half year ended December 31, 2016 respectively, as against per share loss of Rs. (0.04) and Rs. (1.44) for the corresponding periods last year.

The manufacturing operations of the Company remained suspended during the 2nd quarter December 31, 2016 as per intimation sent to Pakistan Stock Exchange and the Securities and Exchange Commission of Pakistan on September 22, 2016. During the period, the Company obtained approval of its Members in the Annual General Meeting held on October 31, 2016 to dispose off sizeable part (45%) of the Plant and Machinery to pay off its liabilities. The Company is considering various options to cope up with the current situation and shall approach its Members for their approval after obtaining consent of its Board of Directors. The Board avails the opportunity to appreciate the devoted work done by the executive, officers, staff and workers of the Company.

For and on behalf of the Board

Lahore
27th February, 2017

MUHAMMAD ASIM SAJJAD
Chief Executive

ڈائریکٹرز رپورٹ

محترم حصص یافتگان،

السلام علیکم

ڈائریکٹرز 31 دسمبر 2016 دوسری سرمایہ اور نصف سال کے اختتام پر کمپنی کا (آڈیٹرز کے محدود جائزہ پر مشتمل) مالیاتی

جائزہ آپ کو پیش کرتے ہیں

مالیاتی نتائج

مالیاتی نتائج حسب ذیل ہیں

Jul. - Dec. 2016 (Rupees)	Oct. - Dec., 2016 (Rupees)
139,752,749	1,424,261
157,116,577	9,448,748
(17,363,828)	(8,024,487)
(38,691,591)	(17,449,487)
(38,933,767)	(26,244,168)

سلیز نیٹ

فروخت کی مالیت

مجموعی نقصان کے

قبل از ٹیکس نقصان

ٹیکسیشن کے بعد نقصان

کمپنی کا قبل از ٹیکس نقصان (17.45) ملین روپے اور (38.69) ملین روپے بالترتیب برائے زیر بحث دوسری سرمایہ اور نصف سال میں ہوا جبکہ گزشتہ سال اسی مدت میں کمپنی کا قبل از ٹیکس نقصان بالترتیب (37.96) ملین روپے اور (66.97) ملین روپے رہا۔

کمپنی کا بعد از ٹیکس نقصان فی حصص (1.23) روپے اور (1.83) روپے بالترتیب برائے زیر بحث دوسری سرمایہ اور نصف سال میں رہا جبکہ گزشتہ سال اسی مدت میں کمپنی کا بعد از ٹیکس نقصان فی حصص بالترتیب (0.04) روپے اور (1.44) روپے رہا۔

کمپنی کی مینوفیکچرنگ آپریشنز کے دوسری سرمایہ میں 31 دسمبر 2016 کے، ستمبر 2016 پر پاکستان اسٹاک ایکسچینج اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کو تصدیق کے مطابق دوران معطل رہے، اس مدت کے دوران، کمپنی اپنے واجبات ادا کرنے کا پابند اور مشینری کی بڑی تعداد حصص (45%) تصرف کی، 31 اکتوبر 2016 کو متعقد سالانہ عام اجلاس میں اس کے اراکین کی منظوری حاصل کی۔ کمپنی کی موجودہ صورت حال سے نمٹنے کے لئے مختلف کاروبار کے امکانات / اختیارات پر غور کر رہی ہے اور بورڈ آف ڈائریکٹرز کی رضامندی حاصل کرنے کے بعد ان کی منظوری کے لئے اس کے ممبروں سے رجوع کریں گے

ڈائریکٹرز کمپنی کے ایگزیکٹوز، اسٹاف اور کارکنوں کی لگن اور محنت کے لئے ان کی تہدید سے تعریف کرتے ہیں۔

برائے اور بحکم بورڈ

محمد عامر سجاد

چیف ایگزیکٹو آفیسر

27 فروری، 2017 لاہور

Auditors' Review Report to the Members on Condensed Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of **SAJJAD TEXTILE MILLS LIMITED** (the Company) as at December 31, 2016, and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim cash flow statement together with the notes forming part thereof, for the six-months period then ended (here-in-after referred to as "the condensed interim financial information").

Management Responsibility

Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of the persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Adverse conclusion

As fully explained in note (2) to the condensed interim financial information, the Company has suspended its operations and intends to dispose of its plant and machinery. Further at the balance sheet date the Company's accumulated losses stand at Rs. 464.58 million. Its equity is eroded by Rs. 251.89 million and its current liabilities exceed its current assets by Rs. 420.86 million. At present, there is no formal approved business plan for future periods. However, as described in note 2, these financial statements have been prepared under the going concern assumption, because of the circumstances and events as mentioned here in this paragraph along with matters as set forth in note 2 to the financial statements. In our opinion, the Company cannot be considered to be a going concern and thus the preparation of these financial statements on a going concern basis is inappropriate. In our opinion, the financial statements should reflect adjustments to reduce the value of assets to their recoverable amount and to provide any further liabilities that may arise. These adjustments are likely to be substantial, but we are unable to determine the total of the required adjustments and provisions with a reasonable degree of accuracy;

Conclusion

Based on our review, due to the significance of the matter discussed in the basis for Adverse Conclusion paragraph, interim financial information do not present fairly for the six months period ended December 31, 2016.

Other Matters

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended December 31, 2016, have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2016.

Mudassar Ehtisham & Co.

Chartered Accountants

Engagement Partner:

Muhammad Ehtisham.

Lahore

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT DECEMBER 31, 2016

	Notes	DEC 31, 2016 (Un-Audited)	JUNE 30, 2016 (Audited)
Rupees			
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	7	287,451,635	292,882,540
Long term deposits		11,816,813	11,368,936
		299,268,448	304,251,478
CURRENT ASSETS			
Stores & spares		8,770,645	16,037,323
Stock in trade		105,570	59,121,238
Trade debts		10,730,113	27,374,398
Loans and advances		4,919,800	6,991,258
Trade deposits, prepayments and other receivables		23,679,477	23,385,916
Short term investment		18,870	18,870
Cash and bank balances	8	1,686,360	10,022,975
		49,910,834	142,951,978
TOTAL ASSETS		349,179,282	447,203,456
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorised capital			
30,000,000 ordinary shares of Rs. 10/- each		300,000,000	300,000,000
Issued, subscribed and paid up capital		212,678,000	212,678,000
21,267,800 ordinary shares of Rs. 10/- each			-
Reserve		13,058	13,058
Accumulated loss		(464,577,667)	(426,701,566)
		(251,886,609)	(214,010,508)
Surplus on revaluation of fixed assets		129,991,299	130,157,067
NON CURRENT LIABILITIES			
Deferred liabilities		303,833	298,930
		303,833	298,930
CURRENT LIABILITIES			
Trade and other payables		118,899,905	194,695,904
Accrued mark-up on sponsors' loans		27,233,128	22,565,762
Short term loan from directors - unsecured	9	324,395,550	306,044,820
Provision for taxation		242,176	7,451,481
		470,770,759	530,757,967
Contingencies & commitments		-	-
TOTAL EQUITY AND LIABILITIES		349,179,282	447,203,456

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

CHIEF EXECUTIVE

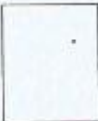







DIRECTOR

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**FOR THE SIX MONTHS & QUARTER PERIOD ENDED DECEMBER 31, 2016**

	Notes	Six months ended 31, December		Quarter ended 31, December	
		2016	2015	2016	2015
		Rupees			
Sales	10	139,752,749	461,734,714	1,424,261	155,414,012
Less: cost of sales	11	157,116,577	501,363,618	9,448,748	181,866,638
GROSS LOSS		(17,363,828)	(39,628,904)	(8,024,487)	(26,452,627)
Selling & distribution expenses		1,143,286	4,373,169	586,952	2,024,099
Administrative expenses		15,898,380	21,048,626	6,821,872	9,020,019
Other operating expenses		56,978	-	-	-
		17,098,644	25,421,795	7,408,824	11,044,118
		(34,462,472)	(85,050,699)	(15,433,311)	(37,496,745)
Other Income/(Loss)		457,408	826,547	449,176	957,757
OPERATING LOSS BEFORE FINANCE COST		(34,005,064)	(64,224,152)	(14,984,135)	(36,538,988)
Finance Cost		4,686,527	2,746,083	2,465,352	1,423,480
LOSS BEFORE TAXATION		(38,691,591)	(66,970,235)	(17,449,487)	(37,962,468)
TAXATION		242,176	36,437,528	8,794,681	37,187,402
LOSS AFTER TAXATION		(38,933,767)	(30,532,707)	(26,244,168)	(775,065)
BASIC LOSS PER SHARE	-	(1.83)	(1.44)	(1.23)	(0.04)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS & QUARTER PERIOD ENDED DECEMBER 31, 2016

	Six months ended 31, December		Quarter ended 31, December	
	2016	2015	2016	2015
	----- Rupees -----			
LOSS AFTER TAXATION	(38,933,767)	(30,532,707)	(26,244,168)	(775,065)
Other Comprehensive Income \ (Loss)				
(Deficit) \ Surplus on re-measurement of investment available for sale to fair value				
Income tax relating to component of other comprehensive income \ (loss)				
TOTAL COMPREHENSIVE LOSS	<u>(38,933,767)</u>	<u>(30,532,707)</u>	<u>(26,244,168)</u>	<u>(775,065)</u>

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

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	DEC 31, 2016	DEC 31, 2015
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(38,691,591)	(66,970,235)
Adjustments for:		
Depreciation and amortization	5,488,537	10,095,426
Financial charges	4,686,527	2,746,083
WPPF provision	-	-
WWF provision	-	-
Gratuity provision	193,404	4,794,600
Loss on Sale of Fixed Assets	56,978	-
Operating Loss before working capital changes	(28,266,144)	(49,334,126)
Adjustments for working capital changes:		
(Increase) / Decrease In Current Assets		
Stores & spares	7,266,678	(866,382)
Stock in trade	59,015,668	63,109,343
Trade debts	16,644,285	23,904,222
Loans and advances	2,071,458	1,245,917
Trade deposits, prepayments and other receivables	(293,561)	15,386,921
	84,704,529	102,790,022
Increase / (Decrease) In Current Liabilities		
Trade and Other Payables	(75,795,999)	(95,100,981)
	(75,795,999)	(95,100,981)
Cash generated from / (Utilized in) Operations	(19,357,615)	(41,645,085)
Financial charges paid	(19,161)	(197,210)
Gratuity Paid	(188,501)	(2,797,550)
Income tax paid	(6,664,236)	(8,643,012)
	(6,871,898)	(11,637,772)
Net cash generated / (utilized) in operating activities	(26,229,513)	(53,282,857)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditure in Property, Plant & Equipment	(657,832)	(4,121,512)
Sale Proceeds from disposal of Property, Plant & Equipment	200,000	-
Long Term Deposits	-	-
Net Cash (outflow) / Inflow from investing activities	(457,832)	(4,121,512)
CASH FLOWS FROM FINANCING ACTIVITIES		
Sponsors' loan	-	-
Short term loan from directors - unsecured	18,350,730	40,000,000
Net Cash (outflow) / Inflow from investing activities	18,350,730	40,000,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(8,336,615)	(17,404,369)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	10,022,975	19,857,625
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,686,360	2,253,256

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

CHIEF EXECUTIVE

DIRECTOR

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	Issued, subscribed & paid up capital	Capital Reserve Reserve on re-measurement of available for sale investment to fair value	Accumulated (Loss)	Total
	Rupees			
BALANCE AS AT JUNE 30, 2015	212,678,000	16,521	(148,606,248)	64,088,273
Total comprehensive income/(loss)				
Loss for the six months period ended December 31, 2015	-	-	(30,532,707)	(30,532,707)
Other comprehensive income/(loss)	-	-	(30,532,707)	(30,532,707)
Revaluation surplus on account of: -on account of Incremental Depreciation current period - net of Tax -Disposal of Property, Plant & Machinery - net of Tax	-	-	1,975,040	1,975,040
	-	-	1,975,040	1,975,040
BALANCE AS AT DECEMBER 31, 2015	212,678,000	16,521	(177,163,915)	35,530,606
Total comprehensive income/(loss)				
Loss for the six months period ended June 30, 2016	-	-	(251,436,257)	(251,436,257)
Other comprehensive income/(loss)	-	(3,463)	-	(3,463)
	-	(3,463)	(251,436,257)	(251,439,720)
Revaluation surplus on account of: -on account of Incremental Depreciation current period - net of Tax -Disposal of Property, Plant & Machinery - net of Tax	-	-	1,898,606	1,898,606
	-	-	1,898,606	1,898,606
BALANCE AS AT JUNE 30, 2016	212,678,000	13,058	(426,701,566)	(214,010,508)
Total comprehensive income/(loss)				
Loss for the six months period ended December 31, 2016	-	-	(38,933,767)	(38,933,767)
Other comprehensive income/(loss)	-	-	(38,933,767)	(38,933,767)
Revaluation surplus on account of: -on account of Incremental Depreciation current period - net of Tax -Disposal of Property, Plant & Machinery - net of Tax	-	-	1,057,666	1,057,666
	-	-	1,057,666	1,057,666
BALANCE AS AT DECEMBER 31, 2016	212,678,000	13,058	(464,577,667)	(251,886,609)

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

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

1. THE COMPANY AND ITS OPERATIONS

The company is incorporated as a public limited company in Pakistan under the Companies Ordinance, 1984 and is listed on Karachi and Lahore Stock Exchanges. The Company is principally engaged in manufacturing, selling, buying and dealing in yarn of all types. The registered office of the company is situated at 19-D, Off Zafar Ali Road, Gulberg-V, Lahore.

2. SIGNIFICANT MATTERS

The Company has suspended its operations and intends to dispose of its plant and machinery to settle its liabilities. An intimation to this effect has been sent to the Pakistan Stock Exchange subsequent to the year end on September 22, 2016. At the balance sheet date the Company's accumulated losses stand at Rs. 464.26 million. Its equity is eroded by Rs. 251.85 million and its current liabilities exceed its current assets by Rs. 420.86 million. Further, at present there is no formal approved business plan for future periods. These factors indicate a material uncertainty that the Company may not be able to continue its operations in the foreseeable future, since the resumption of the Company's operations is dependent upon support from the directors and purchase of new machinery. However, these financial statements have been prepared by the management on the assumption that the Company would continue as going concern. Consequently, the financial statements do not include any adjustments relating to the realization of its assets and liquidation of any liabilities that might be necessary should the Company be unable to continue as a going concern.

3. BASIS OF PREPARATION

This condensed interim financial information of the Company for the six months period ended December 31, 2016 is unaudited and has been prepared in accordance with the requirements of the International Accounting Standard - 34, "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

This condensed interim financial information has, however, been subjected to limited scope review by the statutory auditors of the Company, as required by the Code of Corporate Governance and is being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984.

The comparative condensed interim profit and loss account and condensed interim statement of comprehensive income and notes, thereto, for the quarters ended December 31, 2016 and December 31, 2015 are also included in this condensed interim financial information, which were not subject to review.

This condensed interim financial information does not include all the information and disclosures required for full financial statements, and should be read in conjunction with the company's audited annual financial statements for the year ended June 30, 2016.

4. BASIS OF ACCOUNTING

The accounting policies adopted for preparation of these half year and quarterly unaudited accounts are the same as adopted in the preceding annual accounts of the Company.

5. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding audited annual financial statements of the Company for the year ended June 30, 2016, except for changes resulting from initial application of standards, amendments or interpretations to existing standards.

However, amendments/improvements and new interpretations of approved accounting standards effective during the period, were not relevant to the Company's operations and did not have any material impact on the accounting policies of the Company.

6. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by the management in applying the company's accounting policies and key sources of estimation of uncertainty are the same as those were applied in the annual audited financial statements for the year ended June 30, 2016.

7. PROPERTY, PLANT AND EQUIPMENT

Tangible operating fixed assets - at net book value
Intangible assets

7.1

December 31, 2016
June 30, 2016
Rupees

287,451,635
202,882,541
287,451,635
202,882,541

7.1 Detail of additions and disposals at net book value along with depreciation charged during the period / year are as follows:

DESCRIPTION

Opening net book value

292,882,541
466,158,167

Additions during the period / year

Building

-
1,476,396

Plant and Machinery/Electric Installations

657,832
12,886,785

Computers

-
51,000

657,832
14,414,181

Disposals during the period / year

Vehicles

(680,280)
(503,900)

(680,280)
(503,900)

Adjustment due to revaluation

Land Revaluation

-
6,746,300

Building Revaluation

-
15,256,264

Plant and Machinery Revaluation

-
(189,549,297)

-
(167,397,093)

Depreciation charged thereon

5,488,537
20,257,129

Depreciation Adjustment of Disposal

-
475,314

Closing net book value

287,451,635
202,882,541

8. CASH AND BANK BALANCES

Cash in hand

52,481
202,512

Cash with banks

1,833,879
2,050,744

1,886,360
2,253,256

9. SPONSORS' LOAN - UNSECURED

Interest free - Short Term Loan

9.1

199,437,447
199,437,447

Interest bearing - Short Term Loan

9.2

124,958,103
106,607,373

324,395,550
306,044,820

9.1 This represents interest-free loan obtained from directors, chief executive officer and other sponsors. These loans are unsecured, not payable within next twelve months and there is no fixed tenure for repayment of loan. In the absence of a defined repayment schedule, the fair value of these loans is not determinable.

9.2 The loan is unsecured and carries markup @ 3 months kibar plus 2%.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

	Six months ended 31, December		Quarter ended 31, December	
	2016	2015	2016	2015
	Rupees			
10. SALES				
Local:				
-Sales of yarn - Local	138,629,178	319,700,070	668,250	144,184,195
-Sales of yarn - Export	-	137,327,797	-	7,852,850
-Sale of waste	1,236,335	8,292,019	1,059,775	4,238,518
	140,056,513	465,319,885	1,728,025	156,375,564
Less Commission on:				
-Sales of yarn - Local	(303,764)	(1,412,615)	(303,764)	(832,489)
-Sales of yarn - Export	-	(2,172,556)	-	(129,063)
	(303,764)	(3,585,171)	(303,764)	(961,552)
	139,752,749	461,734,714	1,424,261	155,414,012
10.1 This Cotton Yarn is zero rated, hence no Sales Tax is involved.				
11. COST OF SALES				
Raw material consumed	44,872,398	326,554,441	1,546,151	104,823,741
Salaries, wages & benefits	15,977,087	42,595,314	1,845,174	17,786,297
Fuel & power	22,034,932	77,081,229	857,518	26,241,177
Repair and maintenance	375,736	1,050,427	152,441	809,104
Other manufacturing overheads	4,878,641	8,175,529	-	2,880,823
Rent, Rates & Taxes	100,000	314,401	-	-
Cotton cess duty	56,479	606,757	20,208	202,118
Store consumed	3,231,435	6,880,798	652,513	2,863,894
Insurance	1,714,306	2,517,009	664,141	1,286,422
Packing material consumed	2,244,817	7,575,863	-	2,013,964
Depreciation	4,799,671	9,313,091	2,406,505	4,682,655
	100,279,693	482,802,858	8,544,650	163,590,194
Opening stock of work in process	8,322,990	7,974,828	8,322,990	6,527,067
Closing stock of work in process	-	(6,329,177)	-	(6,329,177)
	8,322,990	1,645,651	8,322,990	158,490
Cost of goods manufactured	108,602,683	484,448,509	16,867,640	163,748,684
Opening stock of finished goods	47,334,621	25,376,603	-	25,539,265
Closing stock of finished goods	-	(7,656,393)	-	(7,656,393)
	47,334,621	17,720,210	-	17,882,872
Opening stock of waste	1,179,273	2,582,220	904,097	3,622,403
Closing stock of waste	-	(3,393,321)	-	(3,393,321)
	1,179,273	(811,101)	904,097	229,082
	157,116,577	501,363,618	17,771,737	181,866,638
11.1 Raw Material Consumed				
Opening Raw Material	2,284,354	49,611,692	694,399	14,447,552
Add: Purchases	42,693,614	282,005,858	967,322	95,439,288
Less: Closing Stock	(165,570)	(5,063,099)	(165,570)	(5,063,099)
	44,812,398	326,554,441	1,546,151	104,823,741
12. TRANSACTIONS WITH RELATED PARTIES / ASSOCIATED UNDERTAKING				
Transactions with related parties and associated undertakings are as under:				
i) There was no sale or purchase transactions with associated undertaking.				
ii) Short term interest free loan payable to directors and sponsors Rs. 199.437 million as at December 31, 2016 (June 30, 2016 Rs. 199.437 million)				
iii) Short term interest bearing loan payable to directors and sponsors Rs. 124.958 million as at December 31, 2016 (June 30, 2016 Rs. 106.697 million)				
13. FINANCIAL RISK MANAGEMENT				
The companies financial risk management objectives and policies are consistent with those disclosed in the audited annual financial statements of the company as at and for the year ended June 30, 2016.				
14. DATE OF AUTHORIZATION				
This condensed interim financial information has been approved by the Board of Directors of the Company and authorized for issue on February 27, 2017.				
15. GENERAL				
- Figures have been rounded off to the nearest rupees.				

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