



The National Silk & Rayon Mills Ltd.

Manufacturer & Exporter of Quality Textile Products

**HALF YEAR
FINANCIAL
STATEMENTS
2020-21**

Company Information

Board of Directors

Sh. Faisal Tauheed	(Executive Director)
Sh. Kashif Tauheed	-do-
Mrs. Samira Faisal	Non Executive Director
Mrs. Tahira Kashif	-do-
Mrs. Sadia Kamran	-do-
Mrs. Amna Kamran	Non Executive Director/Chairman
Mr. Shehzad Ehsan	Independent Director

Board Audit Committee

Mr. Shehzad Ehsan	(Chairman)
Mrs. Amna Kamran	
Mrs. Sadia Kamran	

Board Human Resource and Remuneration Committee

Mr. Shehzad Ehsan	(Chairman)
Mrs. Amna Kamran	
Mrs. Sadia Kamran	

Management Team

Sh. Faisal Tauheed Puri	(Chief Executive)
Muhammad Islam Haider	(Chief Financial Officer)
Imran Zafar	(Company Secretary)
Qaiser Ali Faheem	(Internal Auditor)

Auditors

Amin Mudassar and Company
Chartered Accountants

Bankers

National Bank of Pakistan
The Bank of Punjab
Bank Alfalah Limited
Habib Metropolitan Bank Limited
Askari Bank Limited
Bank Al-Habib Limited
MCB Limited
Meezan Bank Limited

Registered Office

House No. 8/3, Aziz Avenue,
Canal Road, Gulberg V, Lahore.

Factory

Dhuddiwala, Jaranwala Road, Faisalabad.

Share Registrar

Corplink (pvt.) Ltd.,
Share Registrar & Corporate Consultants,
Wings Arcade, 1-K Commercial, Model Town, Lahore,
Tel: 035916714, 35916719, 035839182 Fax: 92-42-35869037.

Legal Advisor

Sahibzada Muhammad Arif
Advocate High Court,
Chamber No.52, District Courts,
Faisalabad.

Directors' Report

The Directors of your Company are pleased to present Financial Statements of the Company for the Half Year ended December 31, 2020.

The financial performance of your Company during the half year ended December 31, 2020 is as follow:

Half yer ended December 31		
Operating Results	2020	2019
RUPEES		
Gross profit	37,843,916	41,158,824
Selling, administrative and operating expenses	26,118,313	28,346,008
Profit for the half year before taxation	15,238,836	10,407,723
Taxation	4,692,898	983,198
Profit / (loss) after taxation	10,545,938	9,424,525
Earning per share	0.68	0.61

The company recorded sale of Rs. 519,353,007/- in its financial statement during the period as compared to Rs.418,874,066/- during the last year showing increase in sale 24%.

The Country continued to face difficult financial and economic conditions. This uncertain political situation, devaluation of Pak Rupee, rising energy prices in the market, upward inflationary trend and depressed economic fundamentals have posed multifarious challenges for the Company.

Future Outlook and Challenges:

Economy of Pakistan is now set on the path of recovery with the threat of COVID-19 expected to reduce in the coming days. The measures taken by State Bank of Pakistan (SBP) has also helped companies weaken the storm and played a significant role in the revival of the economy. The management of the Company is working hard to optimize the cost levels and finding new avenues of revenue generation in all segments of the company to maximize benefit to the shareholders.

However, we are confident about the future prospects of your Company as the demand of cloth processing has been resilient and is expected to increase further in the years to come. We are also working internally to become more efficient by becoming more cost effective, focusing on energy conservation and expenditure reduction techniques.

Appreciation

We would like to thank all of our staff members for the way they have responded to challenges of the year. Their hard work and commitment is greatly appreciated and is reflected in these results.

We are also thankful for the encouragement and support which we received from our suppliers, shareholders, bankers and financial institutions.

On behalf of the Board



Sh. Faisal Tauheed Puri
Chief Executive



Sh. Kashif Tauheed
Director

LAHORE:
February 27, 2021

Auditors' Report

To the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **The National Silk And Rayon Mills Limited** as at December 31, 2020 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2020 and December 31, 2019 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2020.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is Ghulam Mudassar.

CHARTERED ACCOUNTANTS

Faisalabad:

February 27, 2021

Condensed Interim Statement of Financial Position

AS AT DECEMBER 31, 2020

		December 31, 2020 (Un-audited) Rupees	June 30, 2020 (Audited) Rupees		December 31, 2020 (Un-audited) Rupees	June 30, 2020 (Audited) Rupees
EQUITY AND LIABILITIES	Note			ASSETS		
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS		
Authorised share capital	4	204,000,000	204,000,000	Property, plant and equipment	10	811,341,382
Issued, subscribed and paid-up share capital		155,531,740	155,531,740	Long term deposits and prepayments		21,657,546
Unappropriated profit	5	99,886,779	89,340,841	Long term advances		6,529,568
Revaluation surplus on land		561,529,091	561,529,091			
		816,947,610	806,401,672			
NON CURRENT LIABILITIES						839,528,496
Long term liabilities	6	12,825,781	19,815,750			
Deferred liabilities		1,566,018	2,581,331			
		14,391,799	22,397,081			
CURRENT LIABILITIES				CURRENT ASSETS		
Trade and other payables		213,139,343	192,397,634	Stores, spares and loose tools		17,511,553
Payable to provident fund		641,073	532,954	Stock in trade		91,255,594
Deposits, accrued liabilities and advances		64,631,279	46,826,421	Trade debts-unsecured but considered good		130,309,139
Unclaimed dividend		594,836	594,836	Loans and advances		714,928
Accrued interest and mark up	7	989,192	1,205,729	Trade deposits, short term prepayments and current		39,374,292
Loan from banking companies		56,786,432	37,946,109	account balances with statutory authorities		10,886
Loan from related parties	8	60,350,706	60,350,706	Accrued interest		29,719,697
				Due from government		20,228,557
				Cash and bank balances		329,124,646
CONTINGENCIES AND COMMITMENTS	9	397,132,861	339,854,389			
		-	-			
TOTAL EQUITY AND LIABILITIES		1,228,472,270	1,168,653,142	TOTAL ASSETS		1,168,653,142

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

Condensed Interim Profit and Loss Account (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Note	HALF YEAR ENDED		QUARTER ENDED	
		December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
		Rupees		Rupees	
Sales- net	11	519,353,007	418,874,066	278,413,651	259,544,788
Cost of sales		481,509,091	377,715,242	257,187,347	231,759,859
Gross profit		37,843,916	41,158,824	21,226,304	27,784,929
Distribution costs		457,500	295,000	322,500	198,515
Administrative expenses		24,537,951	27,435,119	15,078,134	18,050,425
Other operating expenses		1,122,862	615,889	811,013	485,018
		26,118,313	28,346,008	16,211,647	18,733,958
		11,725,603	12,812,816	5,014,657	9,050,971
Other income	12	5,630,301	819,688	1,960,474	553,674
		17,355,904	13,632,504	6,975,131	9,604,645
Finance costs		2,117,068	3,224,781	1,024,659	1,683,472
Profit before taxation		15,238,836	10,407,723	5,950,472	7,921,173
Taxation:					
Current		5,708,211	5,017,845	2,937,408	2,627,906
Deferred	6.1	(1,015,313)	(4,034,647)	(1,915,066)	(6,623,550)
		4,692,898	983,198	1,022,342	(3,995,644)
Profit for the period		10,545,938	9,424,525	4,928,130	11,916,817
Earnings per share- Basic and Diluted		0.68	0.61	0.32	0.77

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Comprehensive Income (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	Rupees		Rupees	
Profit for the period	10,545,938	9,424,525	4,928,130	11,916,817
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	10,545,938	9,424,525	4,928,130	11,916,817

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Cash Flow Statement (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		HALF YEAR ENDED	
		December 31, 2020	December 31, 2019
	Note	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Generated from Operations	A	(15,029,964)	(21,983,300)
Taxes Paid		(6,327,725)	(9,457,883)
Finance cost paid		(2,333,605)	(2,806,616)
Net cash used in operating activities		(23,691,294)	(34,247,799)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(10,102,742)	(28,074,466)
Sale proceeds from fixed assets		4,320,000	-
Net cash used in investing activities		(5,782,742)	(28,074,466)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings from directors		-	56,950,000
Net cash (used in) / generated from financing activities		-	56,950,000
Net increase in cash and cash equivalents		(29,474,036)	(5,372,265)
Cash and Cash Equivalents at the Beginning of the Period		(17,717,552)	(25,715,487)
Cash and Cash Equivalents at the End of the Period	B	(47,191,588)	(31,087,752)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Notes to the Condensed Interim Cash Flow Statement (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	HALF YEAR ENDED	
	December 31, 2020	December 31, 2019
	Rupees	
A - CASH GENERATED FROM OPERATIONS		
Profit before taxation	15,238,836	10,407,723
Adjustments of non cash and other items:		
Depreciation	11,994,568	13,025,572
Gain on disposal of fixed assets	(3,237,079)	-
Reversal of provision for doubtful debts	(126,147)	-
Finance cost	2,117,068	3,224,781
	10,748,410	16,250,353
Cash Flows Before Working Capital Changes	25,987,246	26,658,076
EFFECT ON CASH FLOW OF WORKING CAPITAL CHANGES		
(Increase)/Decrease in current assets		
Stores, spares and loose tools	(3,979,133)	12,307,848
Stocks in trade	(26,081,322)	(9,380,824)
Trade debts	(38,944,556)	(34,507,688)
Loan and advances	(10,104,455)	(1,603,847)
Trade deposit and short term prepayments	(79,181)	434,599
Due from government	6,503,477	53,875,206
Accrued interest	3,243	(9,787)
Increase/(Decrease) in current liabilities		
Trade and other payables	20,741,709	(80,151,117)
Payable to provident fund	108,119	(64,049)
Deposits, accrued liabilities and advances	10,814,889	10,458,283
	(41,017,210)	(48,641,376)
CASH USED IN OPERATIONS	(15,029,964)	(21,983,300)
B - CASH AND CASH EQUIVALENTS		
Cash and bank balances	9,594,844	6,755,469
Loan from banking companies	(56,786,432)	(37,843,221)
	(47,191,588)	(31,087,752)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Changes in Equity (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	SHARE CAPITAL	REVENUE RESERVE UNAPPROPRIATED PROFIT	REVALUATION SURPLUS ON LAND	TOTAL
	-----R u p e e s-----			
Balance as at June 30, 2019- Audited	155,531,740	136,247,962	481,279,091	773,058,793
Profit for the six months ended December 31, 2019	-	9,424,525	-	9,424,525
Other comprehensive income for the period-net of deferred tax	-	-	-	-
Total comprehensive income	-	9,424,525	-	9,424,525
Balance as at December 31, 2019- Un-audited	155,531,740	145,672,487	481,279,091	782,483,318
Balance as at June 30, 2020- Audited	155,531,740	89,340,841	561,529,091	806,401,672
Profit for the six months ended December 31, 2020	-	10,545,938	-	10,545,938
Other comprehensive income for the period	-	-	-	-
Total comprehensive income	-	10,545,938	-	10,545,938
Balance as at December 31, 2020- Un-audited	155,531,740	99,886,779	561,529,091	816,947,610

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Notes to the Condensed Interim Financial Information (un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

1 THE COMPANY AND NATURE OF ITS BUSINESS

The Company is a Public Limited Company, incorporated in Pakistan on June 27, 1950 under the Companies Act, 1913 (Now Companies Act, 2017). The Company is quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at House No. H-8-3, Aziz Avenue, Canal road, Gulberg V, Lahore. The factory is located at Dhuddiwala, Jaranwala Road, Faisalabad in the province of Punjab. The principal activity of the company is dyeing, bleaching, finishing and embroidery of fabrics.

2 BASIS OF PREPARATION

2.1 Statement Of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2020.
- 2.3 The figures included in the condensed interim statement of profit or loss, the condensed statement of comprehensive income for the quarters ended December 31, 2020 and December 31, 2019 and in the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the half years ended December 31, 2020 and December 31, 2019.

2.4 Critical Accounting Estimates And Judgments

Judgments and estimates made by the management in the preparation of the condensed interim financial statements were the same as those applied to the financial statements as at and for the year ended June 30, 2020.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2020 except those stated in note 3.2 (a) below.

3.2 Change in accounting standards, interpretations and amendments to published accounting and reporting standards

a) Standards and amendments to published accounting and reporting standards which were effective during the half year ended December 31, 2020

There were certain amendments to accounting and reporting standards which became mandatory for the Company's annual accounting period which began on July 1, 2020. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

b) Standards and amendments to approved accounting and reporting standards that are not yet effective

There is a new standard an interpretation and certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2021. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

	Note	December 31, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
4 AUTHORIZED SHARE CAPITAL			
20,000,000 (June 30, 2020: 20,000,000) A - Class			
Ordinary shares of Rs. 10 each		200,000,000	200,000,000
400,000 (June 30, 2020: 400,000) B - Class			
Ordinary shares of Rs. 10 each		4,000,000	4,000,000
		<u>204,000,000</u>	<u>204,000,000</u>
5 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
Issued for Cash			
15,051,267 (June 30, 2020: 15,051,267) A - Class			
Ordinary Shares of Rs.10 each		150,512,670	150,512,670
320,100 (June 30, 2020: 320,100) B - Class			
Ordinary Shares of Rs.10 each		3,201,000	3,201,000
		<u>153,713,670</u>	<u>153,713,670</u>
Issued as Bonus Shares			
181,807 (June 30, 2020: 181,807) Ordinary Shares			
of Rs.10 each		1,818,070	1,818,070
		<u>155,531,740</u>	<u>155,531,740</u>

		December 31, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
6 DEFERRED LIABILITIES			
Deferred taxation	6.1	<u>1,566,018</u>	<u>2,581,331</u>
6.1 Deferred Taxation			
This is composed of the following:			
Deferred tax liability on taxable temporary differences arising in respect of:			
Accelerated tax depreciation		<u>9,532,701</u>	<u>12,342,741</u>
		9,532,701	12,342,741
Deferred tax asset on deductible temporary differences arising in respect of:			
Deferred debits arising in respect of staff gratuity		<u>(140,689)</u>	<u>(295,822)</u>
Deferred debits arising in respect of provision for doubtful debts		<u>(866,397)</u>	<u>(30,253)</u>
Taxable losses		<u>-</u>	<u>(1,376,345)</u>
Turnover tax available for carry forward		<u>(6,959,597)</u>	<u>(8,058,990)</u>
		<u>(7,966,683)</u>	<u>(9,761,410)</u>
		<u>1,566,018</u>	<u>2,581,331</u>
Balance as at July 01,		2,581,331	7,405,016
Add: Reversal for the period/ year to			
Statement of profit or loss		<u>(1,015,313)</u>	<u>(4,823,685)</u>
Statement of comprehensive income		<u>-</u>	<u>-</u>
		<u>1,566,018</u>	<u>2,581,331</u>
7 LOAN FROM BANKING COMPANIES			
Secured			
Cash finance		48,810,387	29,977,209
Running finance		<u>7,976,045</u>	<u>7,968,900</u>
		<u>56,786,432</u>	<u>37,946,109</u>

- 7.1** There is no major change in the terms and conditions of the loan from banking companies as disclosed in the annual audited financial statements of the company as at and for the year ended June 30, 2020.

		December 31, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
8 LOAN FROM RELATED PARTIES			
This represents loan received from following related parties:			
Mr. Faisal Tauheed (Chief Executive)		18,370,000	18,370,000
Mr. Sheikh Kashif Tauheed (Director)		19,857,054	19,857,054
Ms. Tahira Kashif (Director)		<u>22,123,652</u>	<u>22,123,652</u>
		<u>60,350,706</u>	<u>60,350,706</u>

9 CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

- There is no change in status of contingencies as disclosed in note 14 to the audited annual financial statements of the Company for the year ended June 30, 2020.

9.2 Commitments

- Commitments in respect of letters of credit for capital expenditures were amounting Rs. nil (June 30, 2020: Rs. nil).
- Commitments in respect of letters of credit other than for capital expenditures were amounting Rs.56.51 million (June 30, 2020: Rs.65.05 million).

	Note	December 31, 2020 (Un-audited) Rupees	June 30, 2020 (Audited) Rupees
10 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	10.1	781,197,595	784,172,342
Capital work in progress	10.2	27,169,040	27,169,040
		<u>808,366,635</u>	<u>811,341,382</u>
10.1 OPERATING FIXED ASSETS			
Opening book value		784,172,342	701,661,422
Add: Additions during the period / year-cost		10,102,742	108,324,466
Less: Disposal during the period / year-book value		(1,082,921)	-
		<u>793,192,163</u>	<u>809,985,888</u>
Less: Depreciation charged for the period / year		11,994,568	25,813,546
		<u>781,197,595</u>	<u>784,172,342</u>
10.2 CAPITAL WORK IN PROGRESS			
Building		17,525,553	17,525,553
Pipeline and electric fitting		9,643,487	9,643,487
		<u>27,169,040</u>	<u>27,169,040</u>

11 SALES

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	-----Rupees-----		-----Rupees-----	
Processing receipts	610,149,461	492,795,541	328,250,414	305,364,580
Less: Sales tax	(90,796,454)	(73,921,475)	(49,836,763)	(45,819,792)
	<u>519,353,007</u>	<u>418,874,066</u>	<u>278,413,651</u>	<u>259,544,788</u>

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	-----Rupees-----		-----Rupees-----	
12 OTHER INCOME				
Income from financial assets				
Exchange gain	1,485,566	50,020	1,485,566	50,020
Reversal of provision for doubtful debts	126,147	-	-	-
Profit on bank deposits	34,509	34,908	22,908	18,854
Income from non financial assets				
Gain on disposal of fixed assets	3,237,079	-	-	-
Sale of scrap	896,400	881,712	551,250	581,760
Less: Sales tax	(149,400)	(146,952)	(99,250)	(96,960)
	747,000	734,760	452,000	484,800
	<u>5,630,301</u>	<u>819,688</u>	<u>1,960,474</u>	<u>553,674</u>

	December 31, 2020 (Un-audited)	December 31, 2019 (Un-audited)
	-----Rupees-----	
13 TRANSACTIONS WITH RELATED PARTIES		
Transactions with related parties have been disclosed in the relevant notes to the financial statements, except that:		
Loan received from Chief Executive- Mr. Faisal Tauheed	-	13,500,000
Loan received from Director- Mr. Sheikh Kashif Tauheed	-	43,450,000
Remuneration to Chief Executive- Mr. Faisal Tauheed	3,000,000	3,000,000
Remuneration to Director- Mr. Sheikh Kashif Tauheed	3,000,000	3,000,000

14 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.

15 DATE OF AUTHORISATION

The condensed interim financial statements were authorised for issued on February 27, 2021 by the Board of Directors of the Company.

16 FIGURES

Figures in these condensed interim financial statements have been rounded off to the nearest of rupee.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

ڈائریکٹرز کی جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 دسمبر 2020 کو ختم ہونے والی سہ ماہی میں کمپنی کے مالی بیانات پیش کرنے پر خوش ہیں۔
31 دسمبر 2020 کو ختم ہونے والے نصف سال کے دوران آپ کی کمپنی کی مالی کارکردگی مندرجہ ذیل ہے۔

2019	2020	مالیاتی کارکردگی
RUPEES		
41,158,824	37,843,916	خالص نفع
28,346,008	26,118,313	فروخت، انتظامی اور آپریٹنگ اخراجات
10,407,723	15,238,836	منافع قبل از ٹیکس
983,198	4,692,898	ٹیکسیشن
9,424,525	10,545,938	منافع (نقصان) بعد از ٹیکس
0.61	0.68	فی آمدنی حصص

کمپنی نے 519,353,007 روپے کی فروخت ریکارڈ کی۔ جبکہ گزشتہ سال کے دوران 418,874,066 روپے کے مقابلے میں فروخت میں 24 فیصد اضافہ ہوا ہے۔
ملک کو مالی اور اقتصادی مشکلات کا سامنا کرنا پڑا۔ اس غیر یقینی سیاسی صورتحال، پاک روپے کی قدر میں کمی، مارکیٹ میں توانائی کی بڑھتی قیمتیں، افراط زر کا رجحان اور افسردہ معاشی بنیادی اصولوں نے کمپنی کے لئے متعدد چیلنجز کا سامنا کیا ہے۔
مستقبل کے آؤٹ لک اور چیلنجز:

پاکستان کی معیشت اب بحالی کی راہ پر گامزن ہے جس کے بعد آنے والے دنوں میں COVID-19 کے خطرہ میں کمی متوقع ہے۔ اسٹیٹ بینک آف پاکستان (ایس بی پی) کے اقدامات سے کمپنیوں کو طوفان کو کمزور کرنے میں بھی مدد ملی ہے اور معیشت کی بحالی میں نمایاں کردار ادا کیا گیا ہے۔ کمپنی کی انتظامیہ لاگت کی سطح کو بہتر بنانے اور اس میں محصولات کی پیداوار کی نئی راہیں تلاش کرنے کے لئے کوشاں ہے۔

تاہم، ہمیں آپ کی کمپنی کے مستقبل کے امکانات کے بارے میں اعتماد ہے کیونکہ کپڑا پروسیسنگ کی مانگ پکدار رہی ہے اور آنے والے سالوں میں اس میں مزید اضافہ ہونے کی امید ہے۔ توانائی کے تحفظ اور اخراجات میں تخفیف کی تکنیک پر روشنی ڈالتے ہوئے، زیادہ سے زیادہ سرمایہ کاری مؤثر بن کر مزید مؤثر بننے کے لئے اندرونی طور پر بھی کام کر رہے ہیں۔

تعریف

ہم اپنے عملے کے تمام ممبروں کا اس سال کے چیلنجوں کا جواب دینے کے لئے جس طرح سے ان کا شکریہ ادا کرنا چاہیں گے۔ ان کی محنت اور وابستگی کو بے حد سراہا گیا ہے اور ان نتائج میں ظاہر ہوتا ہے۔

ہم ان حوصلہ افزائی اور مدد کے لئے بھی شکر گزار ہیں جو ہمیں اپنے سپلائرز، حصص یافتگان، بینکروں اور مالیاتی اداروں سے ملا ہے۔

شیخ فیصل توحید

چیف ایگزیکٹو

شیخ کاشف توحید

ڈائریکٹر

لاہور:

27 فروری، 2021

**HALF YEAR
FINANCIAL
STATEMENTS
2020-21**



***The National Silk
& Rayon Mills Ltd.***

Manufacturer & Exporter of Quality Textile Products

Jaranwala Road, Faisalabad-Pakistan
Tel: 0092 41 8721760-61, Fax: 0092 41 8712216
Email: info@nationalsilk.com - www.nationalsilk.com