

AN

TEXTILE MILLS LIMITED



1st

Quarter

Report

SEPTEMBER 30, 2023
(UN-AUDITED)

COMPANY INFORMATION

Board of Directors	Mrs. Nazma Amer Mr. Aizad Amer Khawaja Amer Khurshid Mr. Anns Amer Ms. Yusra Amer Mr. Abdul Rauf Syed Khalid Ali	Chairperson Chief Executive Officer Director Director Director Director Director
Audit Committee	Mr. Abdul Rauf Ms. Yusra Amer Syed Khalid Ali	Chairman Member Member
HR and Remuneration Committee	Syed Khalid Ali Mr. Abdul Rauf Mr. Anns Amer	Chairman Member Member
Nomination Committee	Mr. Abdul Rauf Ms. Yusra Amer Syed Khalid Ali	Chairman Member Member
Risk Management Committee	Mr. Anns Amer Mr. Abdul Rauf Syed Khalid Ali	Chairman Member Member
Chief Financial Officer	Mr. Muhammad Saqib Ehsan	
Company Secretary	Mr. Tahir Shahzad	
Auditors	Riaz Ahmad and Company Chartered Accountants 560-F, Raja Road, Gulistan Colony, Faisalabad	
Bankers	Bank Al Habib Limited Habib Metropolitan Bank Limited Habib Bank Limited Meezan Bank Limited National Bank of Pakistan	
Share Registrar	Corplink (Private) Limited Wings Arcade, 1-K, Commercial, Model Town, Lahore	
Registered Office & Mills	35 Kilometer, Sheikhupura Road, Faisalabad	

DIRECTORS' REVIEW TO THE SHAREHOLDERS

The Directors of your Company feel pleasure to submit un-audited condensed interim financial information of your Company for the 1st quarter ended September 30, 2023.

Quarter ended	
30 September 2023	30 September 2022

(Rupees in Thousand)

REVENUE	637,640	401,354
COST OF SALES	(658,013)	(416,448)
GROSS LOSS	(20,373)	(15,094)
DISTRIBUTION COST	(302)	(251)
ADMINISTRATIVE EXPENSES	(16,451)	(13,460)
FINANCE COST	(6,206)	(16,556)
LOSS BEFORE TAXATION	(43,332)	(45,361)
TAXATION	15,325	11,159
LOSS AFTER TAXATION	(28,007)	(34,202)
LOSS PER SHARE- BASIC AND DILUTED (RUPEES)	(2.90)	(3.54)

REVIEW OF OPERATING RESULTS

During the period under review, revenue was Rupees 637.640 million as compared to corresponding period's sales amounting to Rupees 401.354 million. The cost of sales was Rupees 658.013 million as compared to Rupees 416.448 million in the corresponding period. The company incurred loss after taxation of Rupees 28.007 million as compared to corresponding period's loss after taxation of Rupees 34.202 million.

FUTURE OUTLOOK

The management remains cognizant of these challenges as it continues its efforts to regain its profitability by increasing its market efforts to increase in share of the market. We also remain focused on the challenge of reducing our operating costs and using our efficiencies to maximize our returns. Moreover, the sponsors directors of the Company are fully committed to facilitate the company for smooth running of its operations. However, the Company will operate on its optimum capacity as it has support from interest free loans obtained from the directors of the Company and facility of borrowings from the banks to meet the liquidity requirements.

Furthermore, the Company has plans to import raw material from foreign countries with the help of which production will increase in future.

ACKNOWLEDGEMENT

The Board places on record its appreciation for the cooperation, commitment, and hard work extended to the Company by the customers, suppliers, bankers, and all the employees of the Company.

On behalf of the Board



(Aizad Amer)
Chief Executive Officer

FAISALABAD
Dated: October 30, 2023



(Kh. Amer Khurshid)
Director

حصص یافتگان کے لئے ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز انتہائی مسرت کے ساتھ اپنی کمپنی کی غیر آڈٹ شدہ 30 ستمبر 2023 کو ختم ہونے والی پہلی سہ ماہی تک کی مالیاتی کارکردگی پیش کر رہے ہیں۔

مالیاتی نتائج:

30 ستمبر 2022	30 ستمبر 2023	
(رقم ہزاروں میں)	(رقم ہزاروں میں)	
401,354	637,640	آمدن
(416,448)	(658,013)	فروخت کی لاگت
(15,094)	(20,373)	مجموعی نقصان
(251)	(302)	تقسیم کی لاگت
(13,460)	(16,451)	انتظامیہ اخراجات
(16,556)	(6,206)	مالیاتی لاگت
(45,361)	(43,332)	ٹیکس سے پہلے نقصان
11,159	15,325	ٹیکس
(34,202)	(28,007)	ٹیکس کے بعد نقصان
(3.54)	(2.90)	نقصان فی حصہ - رو

کارروائی کے نتیجے کا جائزہ:

دورانِ جائزہ سہ ماہی آمدن مبلغ 637.640 ملین ہوئی۔ جبکہ اس کے مقابل پچھلے سال کی سہ ماہی آمدن مبلغ 401.354 ملین تھی

فروخت کی لاگت مبلغ 658.013 ملین ہے۔ جبکہ اس کے مقابل پچھلے سال کی سہ ماہی میں فروخت کی لاگت مبلغ

416.448 ملین تھی۔ کمپنی کو اس سہ ماہی میں ٹیکس کے بعد مبلغ 28.007 ملین کا نقصان ہوا۔ جب کہ اس کے مقابل پچھلے سال کی سہ

ماہی میں مبلغ 34.202 ملین کا نقصان ہوا تھا۔

مستقبل کا ڈھانچہ:

انتظامیہ ان چیلنجز سے بخوبی واقف ہے کیونکہ مارکیٹ میں اپنا حصہ بڑھانے کے لئے اپنی مارکیٹ کی کوششوں کو بڑھا کر اپنے منافع کو

دوبارہ حاصل کرنے کے لئے کوششیں جاری رکھے ہوئے ہے۔ ہم اپنے آپریٹنگ اخراجات کو کم کرنے اور اپنے منافع کو زیادہ سے زیادہ کرنے کے لئے اپنی صلاحیتوں کو استعمال کرنے کے چیلنج پر بھی توجہ مرکوز کیے ہوئے ہے۔ مزید برآں کمپنی اپنی بہترین صلاحیت پر کام کرے گی۔ کیونکہ اسے کمپنی کے ڈائریکٹرز سے حاصل کیے گئے بلاسود قرضوں اور مالی ضروریات کو پورا کرنے کے لئے بینکوں سے قرض لینے کی سہولت حاصل ہے۔ مزید برآں کمپنی کا خام مال بیرونی ممالک سے درآمد کرنے کا منصوبہ ہے۔ جس کی مدد سے مستقبل میں پیداوار میں اضافہ ہوگا۔

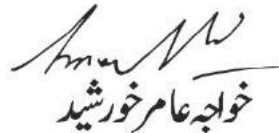
اعتراف:

بورڈ اپنے گاہکوں، سپلائرز، بنکرز، اور ملازموں کے تعاون، عزم اور محنت کی تعریف کرتا ہے اور اسے اپنے ریکارڈ میں لاتا ہے۔

منجانب بورڈ آف ڈائریکٹرز


ایزد عامر

چیف ایگزیکٹو آفیسر


خواجہ عامر خورشید
ڈائریکٹر

فیصل آباد

مورخہ 30 اکتوبر 2023

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	NOTE	Un-audited 30 September 2023	Audited 30 June 2023	NOTE	Un-audited 30 September 2023	Audited 30 June 2023
EQUITY AND LIABILITIES						
SHARE CAPITAL AND RESERVES						
Authorized share capital		100,000	100,000	6	1,258,597	1,266,356
10 000 000 (30 June 2023; 10 000 000) ordinary shares of Rupees 10 each				7	2,261	2,380
Issued, subscribed & paid up share capital		96,600	96,600		4,179	3,801
Directors' loan		360,000	360,000		1,265,037	1,272,537
Capital Reserves						
Premium on issue of shares reserve		17,250	17,250			
Equity portion of shareholders' loans		44,778	44,778			
Surplus on revaluation of property, plant and equipment and investment properties - net of deferred income tax		472,058	475,667			
		534,086	537,695			
Accumulated loss		(94,383)	(69,985)			
Total equity		896,303	924,310			
LIABILITIES						
NON-CURRENT LIABILITIES						
Deferred income tax liability		89,418	112,714		90,255	97,562
Lease liability		1,127	1,218		321,653	313,479
Staff retirement gratuity		42,339	40,714		117,661	94,771
		132,884	154,646		2,121	1,931
CURRENT LIABILITIES						
Trade and other payables		285,517	252,073		65,334	80,353
Unclaimed dividend		1,023	1,023		12,158	8,039
Accrued mark-up		5,995	16,365		62,914	57,331
Current portion of lease liability		334	365		13,216	29,659
Short term borrowings		620,222	585,922		685,212	683,125
Provision for taxation		7,971	20,958			
		921,062	876,706			
TOTAL LIABILITIES		1,053,946	1,031,352			
CONTINGENCIES AND COMMITMENTS	5					
TOTAL EQUITY AND LIABILITIES		1,950,249	1,955,662		1,950,249	1,955,662

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



Aizad Amer
Chief Executive Officer



Khawaja Amer Khurshid
Director




Muhammad Saqib Ehsan
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2023**

	NOTE	Quarter ended	
		30 September 2023	30 September 2022
(Rupees in Thousand)			
REVENUE		637,640	401,354
COST OF SALES	8	(658,013)	(416,448)
GROSS LOSS		(20,373)	(15,094)
DISTRIBUTION COST		(302)	(251)
ADMINISTRATIVE EXPENSES		(16,451)	(13,460)
OTHER INCOME		-	-
FINANCE COST		(6,206)	(16,556)
LOSS BEFORE TAXATION		(43,332)	(45,361)
TAXATION		15,325	11,159
LOSS AFTER TAXATION		(28,007)	(34,202)
LOSS PER SHARE- BASIC AND DILUTED		(2.90)	(3.54)

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


Aizad Amer
Chief Executive Officer



Khawaja Amer Khurshid
Director



Muhammad Saqib Ehsan
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2023**

	Quarter ended	
	30 September 2023	30 September 2022
	(Rupees in thousand)	
LOSS AFTER TAXATION	(28,007)	(34,202)
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified subsequently to profit or loss	-	-
Items that may be reclassified subsequently to profit or loss	-	-
	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(28,007)</u>	<u>(34,202)</u>

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


Aizad Amer
Chief Executive Officer


Khawaja Amer Khurshid
Director


Muhammad Saqib Ehsan
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2023**

	SHARE CAPITAL	DIRECTORS' LOAN	RESERVES				UNAPPROPRIATED PROFIT / (ACCUMULATED LOSS)	TOTAL EQUITY
			CAPITAL RESERVES		Surplus on revaluation of property, plant and equipment and investment properties - net of deferred income tax	Total		
			Share premium	Equity portion of Shareholder's loan				
------(RUPEES IN THOUSAND)-----								
Balance as at 30 June 2022 - (Audited)	96,600	360,000	17,250	44,778	298,499	360,527	934,487	
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	-	-	
Loss for the period ended	-	-	-	-	-	-	-	
Other comprehensive income for the period	-	-	-	-	-	(34,202)	(34,202)	
Total comprehensive loss for the period	-	-	-	-	-	(34,202)	(34,202)	
Balance as at 30 September 2022 - (Un-audited)	96,600	360,000	17,250	44,778	298,499	360,527	900,285	
Transfer from surplus on revaluation of property, plant and equipment on disposal of property, plant and equipment - net of deferred income tax	-	-	-	-	(8,589)	(8,589)	-	
Loss for the period	-	-	-	-	-	-	-	
Other comprehensive income for the period	-	-	-	-	185,757	(161,533)	(161,533)	
Total comprehensive income for the period	-	-	-	-	185,757	(161,732)	24,025	
Balance as at 30 June 2023- (Audited)	96,600	360,000	17,250	44,778	475,667	537,695	924,310	
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	(3,609)	(3,609)	-	
Loss for the period	-	-	-	-	-	-	-	
Other comprehensive income for the period	-	-	-	-	-	(28,007)	(28,007)	
Total comprehensive loss for the period	-	-	-	-	-	(28,007)	(28,007)	
Balance as at 30 September 2023- (Un-audited)	96,600	360,000	17,250	44,778	472,058	534,086	896,303	

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



Aizad Amer
Chief Executive Officer



Khawaja Amer Khurshid
Director




Muhammad Saqib Ehsan
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2023**

	NOTE	Quarter ended	
		30 September 2023	30 September 2022
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	9	(18,100)	(197,420)
Finance cost paid		(16,576)	(11,656)
Income tax paid		(5,939)	(12,729)
Staff retirement gratuity paid		(3,384)	(3,222)
Net increase in long term deposits and prepayments		(378)	(427)
NET CASH USED IN OPERATING ACTIVITIES		(44,377)	(225,454)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant & equipment		(6,244)	(1,861)
Net cash used in investing activities		(6,244)	(1,861)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		(122)	(145)
Short term borrowings - net		34,300	209,155
NET CASH FROM FINANCING ACTIVITIES		34,178	209,010
NET DECREASE IN CASH AND CASH EQUIVALENTS		(16,443)	(18,305)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		29,659	25,875
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		13,216	7,570

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


Aizad Amer
Chief Executive Officer


Khawaja Amer Khurshid
Director


Muhammad Saqib Ehsan
Chief Financial Officer

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2023****1. THE COMPANY AND ITS OPERATIONS**

AN Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and its share are quoted on Pakistan Stock Exchange Limited. Its registered office and mills premises are situated at 35 Kilometers Sheikhpura Road, Faisalabad. The principal activity of the Company is manufacturing, sale and trading of yarn and cloth.

2. BASIS OF PREPARATION

This condensed interim financial information is unaudited and is being submitted to shareholders as required by the Companies Act, 2017. This condensed interim financial information of the Company for the 1st quarter ended 30 September 2021 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 as applicable in Pakistan and notified by the Securities and Exchange Commission of Pakistan (SECP). In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This condensed interim financial information should be read in conjunction with the audited annual published financial statements for the year ended 30 June 2023.

3. ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2023.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2023.

5. CONTINGENCIES AND COMMITMENTS**a) Contingencies**

i) An appeal has been filed by the Company before Appellate Tribunal Inland Revenue, Lahore dated 07 June 2017 against the demand of Rupees 22.378 million (2023: Rupees 22.378 million) by the tax department regarding disallowance of minimum tax adjustment for the tax year 2011. The Appellate Tribunal Inland Revenue disposed the appeal. Then the department filed a reference before the Lahore High Court, Lahore against this order on 04 December 2019. The related provision is not made in these financial statements in view of favorable outcome of the appeal.

ii) An appeal has been filed by the Company before Appellate Tribunal Inland Revenue, Lahore dated 16 April 2019, against the order of Additional Commissioner Inland Revenue (Appeals) dated 14 November 2018, for demand of Rupees 14.663 million (2023: Rupees 14.663 million) by the tax department regarding disallowance of withholding taxes as adopted in income tax return for the tax year 2016. The related provision is not made in these financial statements in view of favorable outcome of the appeal.

iii) The Company filed appeal before Appellate Tribunal Inland Revenue, Lahore as on 21 March 2019 against the order of Additional Commissioner Inland Revenue for demand of Rupees 114.118 million (2023: Rupees 114.118 million) by the tax department by nullifying the proration of the income between FTR and NTR as adopted by the Company for the tax year 2014. The related provision is not made in these financial statements in view of favorable outcome of the appeal.

iv) An appeal has been filed by the Regional Tax Office (RTO) Faisalabad before Appellate Tribunal Inland Revenue, Lahore in March 2019 because Additional Commissioner Inland Revenue amended the assessment for the tax year 2007 and created a demand of Rupees 5.766 million (2023: Rupees 5.766 million) on the issue of proration of expenses and prorated the specific expenses related to normal tax regime to final tax regime. The related provision is not made in these financial statements in view of favorable outcome of the appeal.

v) An appeal has been filed by the Company before Appellate Tribunal Inland Revenue, Lahore on 30 July 2021 against the order of Assistant Commissioner Inland Revenue (Appeals) for demand of Rupees 8.966 million (2023: Rupees 8.966 million). The original order was issued by the Assistant Commissioner Inland Revenue for non-deduction of withholding tax on certain parties under various clauses of section 153 of the Income Tax Ordinance, 2001. The related provision is not made in these financial statements in view of favorable outcome of the appeal.

vi) On 13 August 2020, the Supreme Court of Pakistan upheld the Gas Infrastructure Development Cess (GIDC) Act, 2015 to be constitutional and intra vires. In connection with this decision, the Company filed a writ petition in Lahore High Court, Lahore on 16 September 2020 against the charge of GIDC at the rate of captive power consumer instead of industrial consumer. Lahore High Court, Lahore suspended the payment of Rupees 26.344 million (2023: Rupees 26.344 million) related to this difference, subject to furnishing of post dated cheques which have been submitted by the Company. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these financial statements as there are strong grounds of favourable outcome of the petition.

vii) An appeal was filed in Lahore High Court, Lahore on 10 August 2017 against cost of supply of Re-Gasified Liquefied Natural Gas (RLNG) by Sui Northern Gas Pipelines Limited (SNGPL) amounting to Rupees 12.224 million (2023: Rupees 12.224 million). This appeal was allowed by Lahore High Court, Lahore on 13 December 2019 by asking Oil and Gas Regulatory Authority (OGRA) to conduct a public hearing to determine the level of cost of supply of RLNG. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these financial statements as there are strong grounds that the decision of the proposed public hearing of OGRA will be decided in favour of the Company.

viii) Sindh High Court, Karachi made decision on 04 June 2021 about the levy of Sindh Infrastructure Cess, against which the Company was contingently liable for Rupees 3 million (2023: Rupees 3 million) although guarantees were submitted by the Company's Bank for the same amount. Against the decision, the Company lodged a constitution petition no. 4719/2021 dated 13 August 2021 in Supreme Court of Pakistan (SCP). Thereafter, on 01 September 2021, SCP allowed the petition, suspended the judgement of Sindh High Court, Karachi and leave to appeal was granted. However the case is not yet fixed for hearing by SCP. On advice of legal counsel, in view of possible favourable outcome, no provision is accounted for in these financial statements.

xi) Guarantees of Rupees 48.237 million (2023: Rupees 48.237 million) are given by the banks of the Company to SNGPL against gas connections and Faisalabad Electric Supply Company Limited (FESCO) against electricity connection.

b) Commitments

- i) Letters of credit for capital expenditure are of Rupees Nil as at 30 September 2023 (2023: Rupees Nil).
- ii) Letters of credit for other than capital expenditure are of Rupees 19.575 million (2023: Rupees Nil).

Un-Audited	Audited
30 September 2023	30 June 2023

Rupees in thousand

6. PROPERTY, PLANT AND EQUIPMENT

Opening book value	1,266,356	1,059,112
Add:		
Cost of additions during the period / year (Note 6.1)	6,244	25,243
Effect of surplus on revaluation	-	233,938
	1,272,600	1,318,293
Less: Book value of vehicles disposed off during the period / year	-	2,998
	1,272,600	1,315,295
Less: Depreciation charged for the period / year	14,003	48,939
	1,258,597	1,266,356

6.1 Cost of additions during the period / year

Plant and machinery	5,566	16,754
Electric installations	678	-
Vehicles	-	8,489
	6,244	25,243

7. RIGHT-OF-USE ASSET

Opening book value	2,380	2,975
Less: Depreciation charged during the period / year	119	595
Balance as on 30 September	2,261	2,380

(Un-Audited)	
Quarter ended	
30 September 2023	30 September 2022

8. COST OF SALES

Raw material consumed (Note 8.1)	495,049	214,843
Loading and unloading	54	97
Salaries, wages and other benefits	37,341	25,831
Staff retirement benefits	4,609	3,816
Stores, spares and loose tools consumed	19,215	7,070
Packing material consumed	8,323	2,613
Repairs and maintenance	116	297
Fuel and power	165,842	83,047
Insurance	845	799
Other factory overheads	405	263
Depreciation	13,030	11,367
	744,829	350,043

Work in process		
Opening stock	31,721	21,076
Closing stock	(63,195)	(34,937)
	(31,474)	(13,861)
Cost of goods manufactured	713,355	336,182
Finished goods		
Opening stock	81,939	131,229
Closing stock	(137,281)	(50,963)
	(55,342)	80,266
	658,013	416,448
8.1 Raw material consumed		
Opening Stock	199,819	428,205
Add: Purchases during the period	416,307	407,532
	616,126	835,737
Less: Closing Stock	(121,077)	(620,894)
	495,049	214,843
9. CASH GENERATED FROM OPERATIONS		
Loss before taxation	(43,332)	(45,361)
Adjustments for non-cash charges and other items:		
Depreciation	14,122	12,643
Provision for gratuity	5,009	4,116
Finance cost	6,206	16,556
Working capital changes (Note 9.1)	(105)	(185,374)
	(18,100)	(197,420)
9.1 Working capital changes		
Decrease / (Increase) in current assets:		
Stores, spare parts and loose tools	7,307	4,756
Stock in trade	(8,074)	(126,285)
Trade debts	(22,890)	14,595
Loans and advances	(190)	(13,346)
Short term deposits and prepayments	(4,119)	(3,515)
Other receivables	(5,583)	(51,154)
	(33,549)	(174,949)
Decrease in trade and other payables	33,444	(10,425)
	(105)	(185,374)

10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties are as follows:

Un-Audited	Audited
30 September 2023	30 June 2023

Rupees in thousand

i) Transactions

Particulars	Basis of relationship	Nature of transaction		
Other related parties				
Short term borrowings	Directors of the Company	Loans obtained	-	251,238

11. FINANCIAL RISK MANAGEMENT

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

12. DATE OF AUTHORIZATION

This condensed interim financial information was approved by the Board of Directors of the Company and authorised for issue on 30 October 2023.

13. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim balance sheet and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim profit and loss account, condensed interim profit or loss and other comprehensive income and condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

14. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



Aizad Amer
Chief Executive Officer



Khawaja Amer Khurshid
Director



Muhammad Saqib Ehsan
Chief Financial Officer

**BOOK
POST**

PRINTED MATTER

If undelivered please return to:

AN TEXTILE MILLS LIMITED

35 K.M, Sheikhpura Road, Faisalabad.