

Quarterly
Accounts
September,
2020

BIBOJEE GROUP



**Janana De Malucho Textile
Mills Limited**

JANANA DE MALUCHO TEXTILE MILLS LIMITED
COMPANY'S PROFILE

BOARD OF DIRECTORS	MR. RAZA KULI KHAN KHATTAK LT. GEN. (RETD.) ALI KULI KHAN KHATTAK MR. AHMAD KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD MR. GOHAR AYUB KHAN BRIG. (RETD) ABDUL SAMAD KHAN COL. (RETD) SYED YUNUS ALI RAZA	Chairman Chief Executive
AUDIT COMMITTEE	BRIG. (RETD) ABDUL SAMAD KHAN MR. AHMAD KULI KHAN KHATTAK COL. (RETD) SYED YUNUS ALI RAZA	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	COL. (RETD) SYED YUNUS ALI RAZA LT. GEN. (RETD.) ALI KULI KHAN KHATTAK MR. AHMAD KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD	Chairman Chief Executive/ Member Member Member
CHIEF FINANCIAL OFFICER	MR. AMIN-UR-RASHEED B. Com. (Hons.) FICS Sr. Gen. Manager Finance & Corporate Affairs	
COMPANY SECRETARY	MR. ABID RAZA, B.Com, APFA, Affiliate (ICAP)	
HEAD OF INTERNAL AUDIT	MR. RAEES KHAN, CIA(Pak)	
AUDITORS	SHINEWING HAMEED CHAUDHRI & CO., Chartered Accountants	
BANKERS	NATIONAL BANK OF PAKISTAN THE BANK OF KHYBER MEEZAN BANK LIMITED UNITED BANK LIMITED BANK ALFALAH LIMITED	
LEGAL ADVISOR	HASSAN & HASSAN (ADVOCATES) PAAF BUILDING, 7 D, KASHMIR ROAD, LAHORE	
TAX CONSULTANTS	M. NAWAZ KHAN & CO. GROUND FLOOR, FARRAH CENTRE, 2-MOZZANG ROAD, LAHORE	
REGISTRARS & SHARES REGISTRATION OFFICE	VISION CONSULTING LIMITED 3-C, LDA FLATS, 1ST FLOOR, LAWRENCE ROAD, LAHORE TEL. 042-36283096-97, FAX. 042-36312550 EMAIL: info@vcl.com.pk	
REGISTERED OFFICE & MILLS	HABIBABAD, KOHAT (KPK) TEL. 0922 - 862161 - 512930 - 510494 FAX. 0922 - 510474 E-MAIL: janana@brain.net.pk, janana_textile@hotmail.com WEB SITE: www.jdm.com.pk	

JANANA DE MALUCHO TEXTILE MILLS LIMITED
DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

On behalf of the Board of Directors, we feel pleasure in presenting the un-audited financial statements of the Company for the 1st quarter ended 30th September, 2020.

FINANCIAL HIGHLIGHTS

During the first quarter, your Company has posted the following results:

	September 30,	
	2020	2019
	Rupees in million	
Sales-net	1,150.808	351.566
Gross Profit	80.990	18.489
Profit / (loss) from Operations	61.261	(2.732)
Profit / (loss) before Taxation	43.685	(38.383)
Profit / (loss) after Taxation	31.161	(10.336)
	-----Rupees-----	
Earnings / (Loss) per share	6.51	(2.16)

During the period under report, the turnover of the Company has increased by Rs.799.242 million as compared to the previous period. This increase in sales is due to the fact that the markets have remained quite active and stable during the quarter under report. Whereas in the comparative quarter of last year the local yarn markets were in partial lockdown due to withdrawal of zero rating on sales and imposition of sales tax on sales to registered and unregistered buyers at 17% and 20% respectively. Further in the last quarter of the previous financial year, the yarn markets, of the the whole country, were in complete lockdown due to the pandemic of Coronavirus (Covid-19) which resulted in accumulation of yarn worth Rs.531.554 million. However, when the lockdown was lifted the economic activity started to revive which helped the Company to achieve this turnover. Further, the Company, in the period under report, has earned profit before tax amounting to Rs.43.685 million and profit after tax of Rs.31.161 million in comparison with loss before tax amounting to Rs.38.383 million and loss after tax amounting to Rs.10.336 million respectively, in the previous comparative period.

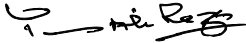
FUTURE OUTLOOK

The textile industry is likely to face two main issues in the near future. First is the increase in cotton prices because it has been reported that the country will not be able to achieve the target set for cotton production this year as the estimated production will be 8.597 million bales against a target of 10.89 million bales. This phenomenon of decrease in local cotton production also results in increase in the prices of imported cotton. The second major issue that may be faced by the textile industry is the lockdown of markets because a second wave of COVID is coming due to which the Govt. can announce lockdown which will halt the revival of industry.

ACKNOWLEDGMENT

The Board places on record its appreciation for the support of its bankers who have consistently facilitated the Company in financially difficult times. We would also like to highlight the hard work and diligence of the Company's Senior Management, support staff and the production workers. We look forward to same dedication and cooperation from them in the future as well.

On behalf of the Board of Directors



**Col. (Retd.) Syed Yunus Ali Raza
Director**



**Lt. Gen. (Retd.) Ali Kuli Khan Khattak
Chief Executive Officer**

Dated: October 24, 2020

جانانادی مالوچونیکسٹائل ملز لمیٹڈ ڈائریکٹرز رپورٹ برائے حصص یافتگان

ہرڈ آف ڈائریکٹرز کی جانب سے، 30 ستمبر 2020ء سرمایہ کی فہم ہونے والی مدت پر کھیتی کی غیر آڈٹ شدہ مالیاتی رپورٹ پیش کرنے میں خوش محسوس کرتے ہیں۔

کارکردگی کا جائزہ

آپ کی کھیتی کی مالیاتی نتائج کی اہم جھلکیاں مندرجہ ذیل ہیں۔

سرمایہ	2020	2019
----- روپے لپٹن میں -----		
فروخت	1,150.808	351.566
عبوری منافع	80.990	18.489
آپریشن کے بعد منافع یا نقصان	61.261	(2.732)
نگلے سے پہلے منافع یا نقصان	43.685	(38.383)
نگلے کے بعد منافع یا نقصان	31.161	(10.336)
----- روپے -----		
آمدنی یا نقصان فی شیئر	6.51	(2.16)

رپورٹ کی جانے والی مدت کے دوران، کھیتی کے کاروبار میں گزشتہ عرصے کے مقابلے میں 799.242 لپٹن روپے کا اضافہ ہوا ہے۔ اس سرمایہ کے دوران فروخت میں بڑا اضافہ سوتھ مارکیٹوں کی فعالیت اور مضبوط ہونے کی وجہ سے رہا ہے۔ جبکہ گزشتہ سال کی فعالیت سرمایہ میں سوتھ مارکیٹیں فروخت پر مضبوط بند کی واپس لینے اور ریشرو ڈاور غیر رجسٹرڈ خریداروں کو بائرنٹیپ 17 فیصد اور 20 فیصد پر فروخت پر پریلنگس نافذ کرنے کی وجہ سے جزوی طور پر لاک ڈاون کی حالت میں تھیں۔ مزید یہ کہ پچھلے مالی سال کی آخری سرمایہ میں، پورے ملک کی سوتھ کی منڈیاں، کوہونا ڈائری (کوویڈ-19) کی وبا کی پھاری کی وجہ سے مکمل لاک ڈاون میں تھیں جس کے نتیجے میں 531.554 لپٹن روپے کا سوتھ جمع ہوا۔ تاہم، جب لاک ڈاون کو ختم کیا گیا تو معاشی سرگرمیاں بحال ہونا شروع ہو گئیں جس سے کھیتی کو اس کاروبار کو حاصل کرنے میں مدد ملی۔ مزید برآں، کھیتی نے اس سہ ماہی رپورٹ کے تحت، نگلے سے قبل منافع 43.685 لپٹن روپے کمایا ہے اور نگلے کے بعد منافع 31.161 لپٹن روپے رہا جبکہ پچھلے فعالیتی مدت میں نگلے سے قبل نقصان 38.383 لپٹن روپے تھا اور نگلے کے بعد ہونے والا نقصان 10.336 لپٹن روپے تھا۔

مستقبل کا نقطہ نظر


مستقبل قریب میں ہمیں ہے کہ ٹیکسٹائل انڈسٹری کو دو اہم مسائل کا سامنا کرنا پڑ سکتا ہے۔ سب سے پہلے کپاس کی قیمتوں میں اضافہ متوقع ہے کیونکہ بتایا گیا ہے کہ ملک اس سال کپاس کی پیداوار کا سوتھ کر دوہا ہدف حاصل نہیں کر سکتا کیونکہ تخمینہ شدہ پیداوار 10.89 لپٹن کپاسوں کے مقابلے میں 8.597 لپٹن کپاسوں کی ہوں گی۔ سوتھ کپاس کی پیداوار میں کمی کے اس رجحان کے نتیجے میں درآمد شدہ سوتھ کی قیمتوں میں بھی اضافہ ہوتا ہے۔ دوہرا ہوا مسئلہ جس کا ٹیکسٹائل انڈسٹری کو سامنا کرنا پڑ سکتا ہے وہ ہے مارکیٹوں کا لاک ڈاون۔ کیونکہ COVID کی دوسری لہر آ رہی ہے جس کی وجہ سے حکومت لاک ڈاون کا اعلان کر سکتی ہے جو صنعت کی بحالی کو روک دے گا۔

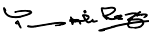
اعتراف

ہرڈ آف ڈائریکٹرز کھیتی کے بینکاروں کی قدر کرتا ہے جو کہ مسلسل کھیتی کی مالی مشکلات میں بروقت مدد کرتے ہیں۔ اسکے علاوہ کھیتی کی انتظامیہ اور کارکنوں کی بے مثال محنت کو مشکل حالات میں بہتر نتائج حاصل کرنے پر شاباش دیتا ہے۔ اور امید کرتا ہے کہ مستقبل میں تمام کارکنان ایگن اور محنت سے کام کرتے رہیں گے۔

تاریخ: 24 ستمبر 2020

کھیتی کے ہرڈ آف ڈائریکٹرز کی جانب سے


لیفٹیننٹ جنرل (ریٹائرڈ) علی قلی خان خٹک
چیف ایگزیکٹو آفیسر



کرل (ریٹائرڈ) سید یونس علی رضا
ڈائریکٹر

JANANA DE MALUCHO TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2020 (UN-AUDITED)

		(Un-Audited) September 30 2020	(Audited) June 30 2020
	Note	Rupees in thousand	
ASSETS			
Non-current assets			
Property, plant and equipment	6	3,159,323	3,174,164
Investments in Associated Companies	7	243,115	243,115
Loans to employees		127	100
Security deposits		<u>1,543</u>	<u>1,543</u>
		3,404,108	3,418,922
Current assets			
Stores, spares and loose tools		69,202	65,197
Stock-in-trade	8	955,804	1,406,119
Trade debts - unsecured, considered good		41,445	9,909
Advances to employees		1,146	1,432
Advance payments		9,955	9,985
Trade deposits and prepayments		10,483	928
Due from Associated Companies	12.2	5,871	4,851
Other receivables		8,619	849
Sales tax refundable		0	29,996
Income tax refundable, advance tax and tax deducted at source		98,445	92,967
Cash and bank balances		7,151	11,160
		<u>1,208,121</u>	<u>1,633,393</u>
TOTAL ASSETS		4,612,229	5,052,315
EQUITY AND LIABILITIES			
Equity			
Authorized capital		200,000	200,000
Issued, subscribed and paid-up capital		47,848	47,848
Capital reserves			
- capital redemption		6,694	6,694
- tax holiday		350	350
- share premium		11,409	11,409
- revaluation surplus on property, plant and equipment		2,368,463	2,373,502
Revenue reserves			
- general reserve		371,530	371,530
- un-appropriated profit		520,206	484,006
Shareholders' equity		3,326,500	3,295,339
Liabilities			
Non-current liabilities			
Liabilities against assets subject to finance lease		2,948	3,541
Staff retirement benefits - gratuity		61,174	58,738
Deferred taxation		192,734	197,472
		<u>256,856</u>	<u>259,751</u>
Current liabilities			
Trade and other payables	9	310,180	334,397
Unclaimed dividends		284	294
Accrued mark-up		17,462	32,023
Short term finances		638,881	1,085,758
Current portion of Liabilities against assets subject to finance lease		2,294	2,243
Taxation	10	58,580	41,318
Preference shares redemption account		1,192	1,192
		<u>1,028,873</u>	<u>1,497,225</u>
Total liabilities		1,285,729	1,756,976
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		4,612,229	5,052,315

The annexed notes form an integral part of these condensed interim financial statements.


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive


Col. (Retd) Syed Yunus Ali Raza
Director


Amin-ur-Rasheed
Chief Financial Officer

JANANA DE MALUCHO TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS


AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Three months period ended	
	September 30,	
	2020	2019
	(Rupees in thousand)	
Sales - net	1,150,808	351,566
Cost of Sales	1,069,818	333,077
Gross Profit	80,990	18,489
Distribution Cost	4,760	4,692
Administrative Expenses	15,545	15,856
Other Expenses	0	1,238
Other Income	(576)	(565)
	19,729	21,221
Profit / (Loss) from Operations	61,261	(2,732)
Finance Cost	17,576	35,651
Profit / (Loss) before Taxation	43,685	(38,383)
Taxation - Net	12,524	(28,047)
Profit / (Loss) after Taxation	31,161	(10,336)
Other Comprehensive Income	0	0
Total Comprehensive Income / (Loss)	31,161	(10,336)
	----- Rupees -----	
Earnings / (Loss) per Share	6.51	(2.16)

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


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive



Col. (Retd) Syed Yunus Ali Raza
Director



Amin-ur-Rasheed
Chief Financial Officer

JANANA DE MALUCHO TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Three months period ended September 30,	
	2020	2019
	Rupees in thousand	
Cash flows from operating activities		
Profit / (loss) for the period before taxation	43,685	(38,383)
Adjustments for non-cash charges and other items:		
Depreciation	20,668	20,134
Staff retirement benefits - gratuity (net)	2,436	3,311
Finance cost	16,757	35,103
Profit before working capital changes	83,546	20,165
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(4,005)	2,773
Stock-in-trade	450,315	25,803
Trade debts	(31,536)	(6,502)
Loans and advances to employees	259	(59)
Advance payments	30	282
Trade deposits and prepayments	(9,555)	(9,414)
Due from Associated Companies	(1,020)	(1,399)
Other receivables	(7,770)	424
Sales tax	52,301	26,724
(Decrease) / increase in current liabilities:		
Decrease in trade and other payables	(46,522)	(83,705)
Decrease in unclaimed dividends	(10)	0
	402,487	(45,073)
Cash generated from / (used in) operations	486,033	(24,908)
Taxes paid	(5,478)	(7,602)
Net cash generated from / (used in) operating activities	480,555	(32,510)
Cash flows from investing activities		
Fixed capital expenditure	(5,827)	(2,177)
Security deposits	0	(148)
Net cash used in investing activities	(5,827)	(2,325)
Cash flows from financing activities		
Liabilities against assets subject to finance lease - net	(542)	0
Short term finances - net	(446,877)	55,654
Finance cost paid	(31,318)	(19,541)
Net cash (used in) / generated from financing activities	(478,737)	36,113
Net (decrease) / increase in cash and cash equivalents	(4,009)	1,278
Cash and cash equivalents - at beginning of the period	11,160	5,130
Cash and cash equivalents - at end of the period	7,151	6,408

The annexed notes form an integral part of these condensed interim financial statements.


 Lt. Gen (Retd)
 Ali Kuli Khan Khattak
 Chief Executive


 Col. (Retd) Syed Yunus Ali Raza
 Director


 Amin-ur-Rasheed
 Chief Financial Officer

JANANA DE MALUCHO TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020


Share capital	Reserves						Total
	Capital				Revenue		
	Capital redemption	Tax holiday	Share premium	Revaluation surplus on property, plant and equipment	General	Unappropriated profit / accumulated loss	

----- Rupees in thousand -----

Balance as at July 01, 2020	47,848	6,694	350	11,409	2,373,502	371,530	484,006	3,295,339
Total comprehensive income for the three months period ended September 30, 2020	0	0	0	0	0	0	31,161	31,161
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	0	0	0	0	(5,039)	0	5,039	0
Balance as at September 30, 2020 (un-audited)	47,848	6,694	350	11,409	2,368,463	371,530	520,206	3,326,500
Balance as at July 01, 2019	47,848	6,694	350	11,409	2,294,376	371,530	514,546	3,246,753
Total comprehensive income for the three months period ended September 30, 2020	0	0	0	0	0	0	(10,336)	(10,336)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	0	0	0	0	(4,464)	0	4,464	0
Balance as at September 30, 2019 (un-audited)	47,848	6,694	350	11,409	2,289,912	371,530	508,674	3,236,417

The annexed notes form an integral part of these condensed interim financial statements.


 Lt. Gen (Retd)
 Ali Kuli Khan Khattak
 Chief Executive


 Col. (Retd) Syed Yunus Ali Raza
 Director


 Amin-ur-Rasheed
 Chief Financial Officer

JANANA DE MALUCHO TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

1. Legal Status and Operations

Janana De Malucho Textile Mills Ltd. (the Company) was incorporated in Pakistan as a Public Company in the year 1960 under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company is principally engaged in manufacture and sale of yarn. The Company's mills and its registered office are located at Habibabad, Kohat.

2. Basis of Preparation

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.

3. Significant Accounting Policies

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2020.

- 4.** These condensed interim financial statements are being submitted to the shareholders as required by section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's financial statements for the year ended June 30, 2020.

5. Accounting estimates, judgments and financial risk management

The preparation of condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

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

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2020.

6. Property, plant and equipment	Note	Un-audited Sep. 30, 2020	Audited Jun. 30, 2020
		(Rupees in thousand)	
Operating fixed assets - tangible	6.1	3,151,741	3,166,183
Right of use assets		7,582	7,981
		<u>3,159,323</u>	<u>3,174,164</u>
6.1 Operating fixed assets - tangible			
Book value of operating fixed assets as at June 30, 2020		3,166,183	
Additions during the period			
Owned			
- furniture & fixtures		234	
- vehicle		5,593	
		5,827	
Depreciation charge for the period		(20,269)	
Book value of operating fixed assets as at September 30, 2020		<u>3,151,741</u>	
7. Investments in Associated Companies - Quoted			
Market values of the Company's investments in Babri Cotton Mills Ltd. and Bannu Woollen Mills Ltd. as at September 30, 2020 were Rs.31.750 million (June 30, 2020: Rs.30.428 million) and Rs.29.404 million (June 30, 2020: Rs.23.127 million) respectively.			
8. Stock-in-trade			
Raw materials inventory valuing Rs.206.846 million was in transit as at September 30, 2020.			
9. Trade and other payables			
Creditors		30,322	31,643
Due to an Associated Company			
-Ghandhara Industries Limited		5,658	0
Advance from customers - contract liabilities		19,029	13,215
Advance payments		184	184
Accrued expenses		209,404	265,912
Tax deducted at source		1,341	234
Gratuity payable to:			
- key management personnel		12,714	13,614
- other employees		4,677	5,031
Due to Waqf-e-Kuli Khan		2,298	2,383
Sales tax payable		22,305	0
Workers' welfare fund		1,890	1,890
Security deposits repayable on demand - interest free		112	112
Others		249	179
		<u>310,183</u>	<u>334,397</u>
10. Taxation - Net			
10.1	The provision for taxation for the current period represents minimum tax due under section 113 of the Income Tax Ordinance, 2001.		
10.2	There has been no significant change in the status of tax litigations as reported in the preceding published annual financial statements of the Company for the year ended June 30, 2020.		

11. Contingencies and Commitments

- 11.1 There has been no significant change in the status of contingencies and commitments as reported in the preceding published annual financial statements of the Company for the year ended June 30, 2020.
- 11.2 Counter guarantee given by the Company to a commercial bank outstanding as at September 30, 2020 was for Rs.85 million (June 30, 2020: Rs.85 million).

	Un-audited Sep. 30, 2020	Audited June 30, 2020
11.3 Commitments against irrevocable letters of credit outstanding at the period / year-end were for:	(Rupees in thousand)	
- stores and spares	11,512	1,197
- raw materials	220,925	0
	232,437	1,197

12. Transactions with Related Parties

- 12.1 Significant transactions made during the period with related parties were as follows:

Name	Nature of transaction	Three months ended Sep, 30	
		2020	2019
(Rupees in thousand)			
Associated Companies			
Babri Cotton Mills Ltd.	Purchase of raw material	40,897	32,777
	Residential rent received	532	532
	Expenses recovered	25	52
	Salaries & benefits recovered	2,280	815
Bannu Woollen Mills Ltd.	Expenses recovered	25	25
	Salaries & benefits:		
	- paid	0	128
	- recovered	451	650
Gammon Pakistan Ltd.	Rent paid	150	150
Gandhara Nissan Ltd.	Salaries & benefits recovered	451	522
	Expenses recovered	25	25
Gandhara Industries Ltd.	----- do -----	25	25
	Salaries & benefits recovered	451	522
	Vehicle purchased	6,135	0
The Universal Insurance Company Ltd.	Salaries & benefits recovered	451	522
	Expenses recovered	25	25
Other related parties			
Staff retirement fund	Contributions paid to Janana De Malucho Textile Mills Limited Employees Provident Fund	13,086	5,066
Key management personnel	Salaries and benefits	25,831	28,355

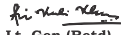
12.2 Period / year-end receivable balances were as follows:	Un-audited	Audited
	Sep. 30, 2020	June 30, 2020
	(Rupees in thousand)	
- Babri Cotton Mills Ltd.	4,919	4,851
- Bannu Woollen Mills Ltd.	476	0
- Ghandhara Nissan Ltd.	476	0
	5,871	4,851


13. Corresponding Figures

13.1 In order to comply with the requirements of IAS 34 "Interim financial reporting", the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of the preceding financial year, whereas, the condensed interim statement of profit or loss & other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year

14. Date of Authorisation for Issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on October 24, 2020.


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive


Col. (Retd) Syed Yunus Ali Raza
Director


Amin-ur-Rasheed
Chief Financial Officer