

**REVIEWED FINANCIAL
STATEMENTS
FOR THE HALF YEAR ENDED
DECEMBER 31, 2016
(UN-AUDITED)**



QUETTA

QUETTA TEXTILE MILLS LIMITED



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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Tauqir Tariq	Chairman
Mr. Tariq Iqbal	Chief Executive
Mr. Asim Khalid	Director
Mr. Omer Khalid	Director
Mrs. Saima Asim	Director
Mrs. Tabbasum Tariq	Director
Mrs. Sadaf Khalid	Director
Mr. Major Rtd. Muhammad Saeed	Independent Director

AUDIT COMMITTEE

Chairman	Mr. Major Rtd. Muhammad Saeed
Member	Mrs. Tabbasum Tariq
Member	Mrs. Sadaf Khalid

HUMAN RESOURCE & REMUNERATION COMMITTEE

Chairman	Mrs. Tabbasum Tariq
Member	Mrs. Saima Asim
Member	Mrs. Sadaf Khalid

CHIEF FINANCIAL OFFICER

Mr. Omer Khalid

COMPANY SECRETARY

Mr. Muhammad Sohrab Ghani

AUDITORS

Mushtaq and Company
Chartered Accountants

BANKERS

Allied Bank Limited
Al-Baraka Bank (Pakistan) Limited
Bank Alfalah Limited
Burj Bank Limited
Bank Islami (Pakistan) Limited
Dubai Islamic Bank (Pakistan) Limited
Faysal Bank Limited
HBL Bank Limited
Habib Metro Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Silk Bank Limited
Standard Chartered Bank (Pakistan) Limited
Summit Bank Limited
United Bank Limited

REGISTERED OFFICE

Nadir House (Ground Floor)
I. I. Chundrigar Road, Karachi

MILLS

P/3 & B/4, S.I.T.E., Kotri.
49 K.M., Lahore, Multan Road, Bhai Pheru

WEB SITE ADDRESS

www.quettagroup.com



CHAIRMAN'S REVIEW

Assalam-o-Alaikum,

Dear Shareholders:

It is a pleasure to present the results of the company for the half year & quarter ended December 31, 2016.

Your company made a pre-tax loss of Rs. 461.845 million, as compared to last half-yearly pre-tax loss of Rs. 910.161 million. Turnover for the half yearly ended was Rs. 2.331 billion, as compared to corresponding last half-yearly sales of Rs. 3.189 billion. Pre-tax loss as a percentage comes to 19.81% for the half-year ended on December 31, 2016, as compared to 28.54% which was corresponding last half-yearly pre-tax loss as a percentage. This reflects a reduction in loss by 8.73% as a percentage. This reduction confirms positive signals that despite a reduction in turnover by Rs. 858 million which comes to 26.90%, pre-tax loss is not increasing but rather has reduced by 8.73%.

Gross loss is due to:

- Increase in salaries/wages of labour. Cost of labour is highest in Pakistan, as compared to India, Bangladesh, China and Vietnam;
- Increase in energy costs due to increase in gas/electric tariff rates. Electricity tariff is highest in Pakistan, as compared to India, Bangladesh, China and Vietnam.

Yarn prices still remain subdued, but on the other hand cotton prices have remained firm. Yarns from India are still being imported in bulk at low prices. Increase in energy costs due to increase in gas/electric tariff have increased our costs which has further resulted in Pakistani spinners and weavers to offer uncompetitive prices in the international markets.

The textile industry bail-out package has been announced, but its 'too little too late'. Income Tax and Sales Tax refunds are still stuck-up. It is to be seen how the rebates under the bail-out package will be refunded when old refunds are still pending.

The directors' plan to inject an amount of around Rs.55 million in the shape of "directors' loan to the company" within this financial year.

In pursuance of Section 218(2) of the Companies Ordinance, 1984 we hereby inform you that the Board of Directors of the Company in its meeting has revised monthly remuneration of Chief Executive and Executive Directors as abstract attached with half yearly account for the period ended December 31, 2016

I would like to thank all the staff and workers of the company and the supporting financial institutions for their confidence and efforts during this difficult time.

By order of the Board of Directors

TAUQIR TARIQ
Chairman



MUSHTAQ & CO.

CHARTERED ACCOUNTANTS

407, Commerce Centre, Hasrat Mohani Road, Karachi. Tel: 32638521-4 Fax: 32639843
Branch Office: 501-B, City Towers, Main Boulevard, Lahore. Tel: 35788637-8 Fax: 35788626
Email Address: mushtaq_vohra@hotmail.com

REVIEW REPORT ON CONDENSED INTERIM FINANCIAL INFORMATION TO THE MEMBERS

For the period ended Dec 31, 2016

Introduction

We have reviewed the accompanying condensed interim balance sheet of **Quetta Textile Mills Limited** as at December 31, 2016, and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "interim financial information") for the half year then ended. Management is responsible for the preparation and presentation of this 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 interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended December 31, 2016 and December 31, 2015 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2016.

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 information consists of making inquiries, primarily of the 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 information for the half year ended December 31, 2016 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

KARACHI:

Date: 27-02-2017

MUSHTAQ & COMPANY

Chartered Accountants

Engagement Partner:

Mushtaq Ahmed Vohra

FCA



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Balance Sheet (Un-Audited) As at December 31, 2016

		(Un-Audited)	(Audited)
	Note	31-Dec-16 Rupees	30-Jun-16 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	5,634,409,496	5,763,224,120
Long term deposits		75,480,910	67,437,881
		5,709,890,406	5,830,662,001
CURRENT ASSETS			
Stores, spare and loose tools		405,900,128	426,412,101
Stock in trade	6	2,705,621,562	2,545,850,401
Trade debts		162,430,546	120,166,185
Other financial assets		171,881	113,051
Loans and advances		76,287,045	65,390,375
Trade deposits and short term prepayments		10,839,073	25,545,997
Income tax and sales tax refundable		176,959,204	181,017,145
Cash and bank balances		63,225,965	61,097,161
		3,601,435,404	3,425,592,416
		9,311,325,810	9,256,254,417
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
20,000,000 ordinary shares of Rs. 10 each		200,000,000	200,000,000
15,000,000 preference shares of Rs. 10 each		150,000,000	150,000,000
		350,000,000	350,000,000
Issued, subscribed and paid-up capital		130,000,000	130,000,000
Reserves		(62,492,833)	391,548,585
		67,507,167	521,548,585
Surplus on revaluation of property, plant and equipment		1,426,722,420	1,461,795,244
NON CURRENT LIABILITIES			
Long term finance		1,043,579,481	911,404,425
Redeemable capital - Sukuk		267,165,894	343,367,585
Loan from directors and others - subordinated		160,726,470	160,726,470
Liabilities against assets subject to finance lease		14,277,576	15,834,185
Deferred liabilities		783,005,566	783,387,531
		2,268,754,967	2,214,720,196
CURRENT LIABILITIES			
Trade and other payables		1,661,961,715	1,223,013,200
Accrued interest / mark-up		446,251,359	356,329,662
Short term borrowings		2,803,573,521	3,018,807,324
Loan from directors and others		26,099,545	11,416,168
<i>Current portion of</i>			
Long term finances		201,794,053	120,146,483
Redeemable capital - Sukuk		396,171,749	319,970,058
Liabilities against assets subject to finance lease		12,489,294	8,507,497
		5,548,341,236	5,058,190,392
CONTINGENCIES AND COMMITMENTS			
	7		
		9,311,325,810	9,256,254,417

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Profit and Loss Account (Un-Audited) For the half year ended December 31, 2016

	Half Year Ended		Quarter Ended	
	31-Dec-16 Rupees	31-Dec-15 Rupees	31-Dec-16 Rupees	31-Dec-15 Rupees
Sales	2,331,273,360	3,188,911,531	1,259,200,470	1,452,789,558
Cost of sales	(2,573,833,811)	(3,776,734,244)	(1,318,102,573)	(1,984,887,905)
Gross (loss) / profit	(242,560,451)	(587,822,713)	(58,902,103)	(532,098,347)
Distribution cost	(17,365,769)	(68,779,964)	(6,616,849)	(30,580,099)
Administrative expenses	(30,390,528)	(29,352,280)	(15,954,230)	(13,664,713)
Other operating expenses	-	-	-	-
Finance cost	(171,587,002)	(224,517,741)	(83,837,613)	(108,952,171)
	(219,343,299)	(322,649,985)	(106,408,692)	(153,196,983)
(Loss) from operations	(461,903,750)	(910,472,698)	(165,310,795)	(685,295,330)
Other income	58,828	311,572	5,800	(50,650)
(Loss) before taxation	(461,844,922)	(910,161,126)	(165,304,995)	(685,345,980)
Taxation	(27,010,247)	(10,720,511)	(35,570,854)	(3,801,979)
(Loss) after taxation	(488,855,169)	(920,881,636)	(200,875,849)	(689,147,958)
(Loss) per share - basic and diluted	(37.60)	(70.84)	(15.45)	(53.01)

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Statement of Comprehensive Income (Un-Audited)

For the half year ended December 31, 2016

	Half Year Ended		Quarter Ended	
	31-Dec-16 Rupees	31-Dec-15 Rupees	31-Dec-16 Rupees	31-Dec-15 Rupees
(Loss) before taxation	(488,855,169)	(920,881,636)	(200,875,849)	(689,147,958)
Other comprehensive income for the period				
Items that may not be re-classified subsequently to Profit and loss :				
Actuarial loss on remeasurement of employees retirement benefits - gratuity	(4,764,955)	(4,764,955)	2,390,775	(2,191,880)
Related deferred tax on remeasurement of employees retirement benefits - gratuity	504,704	(545,873)	(264,680)	(840,645)
	(4,260,251)	(5,310,828)	2,126,095	(3,032,525)
Total comprehensive (Loss) / Income for the period	(493,115,419)	(926,192,464)	(198,749,754)	(692,180,483)

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Cash Flow Statement (Un-Audited) For the half year ended December 31, 2016

	31-Dec-16 Rupees	31-Dec-15 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/ Profit From operation	(461,844,922)	(910,161,126)
Adjustments for:		
Depreciation	136,395,618	143,389,393
Finance cost	171,587,002	224,517,741
Dividend income	-	(4,901)
Provision for gratuity	32,286,347	24,072,681
Provision for appreciation/diminution in the value of investment	(58,828)	(80,999)
Gain on disposal of property, plant and equipment	-	(38,586)
	340,210,139	391,855,329
Profit before working capital changes	(121,634,783)	(518,305,797)
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	20,511,973	2,773,722
Stock in trade	(159,771,161)	852,319,531
Trade debts	(42,264,361)	129,927,012
Loans and advances	(10,896,670)	10,226,088
Trade deposits and short term prepayments other receivable & sales tax	9,893,435	10,460,693
	(182,526,784)	1,005,707,046
(Decrease) / Increase in current liabilities		
Trade and other payables	417,682,255	60,648,441
Cash generated from operations	113,520,689	548,049,690
Finance cost paid	(81,665,305)	(168,924,599)
Taxes paid	(14,065,328)	(11,870,645)
Long term deposits	(8,043,029)	466,245
Staff retirement benefits - gratuity	(15,734,620)	(16,630,733)
	(119,508,282)	(196,959,732)
Net cash (used)/ generated from operating activities	(5,987,593)	351,089,958
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	250,000
Dividend received	-	4,901
Fixed capital expenditure	(7,580,991)	(5,435,821)
Net cash used in investing activities	(7,580,991)	(5,180,920)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	213,822,626	(9,926,891)
Loan from Sponsors	14,683,377	(24,044)
Liabilities against assets subject to finance lease	2,425,188	(5,008,216)
Redeemable Capital	-	(21,499,517)
Short term borrowings - net	(215,233,803)	(325,443,962)
Net cash used in financing activities	15,697,388	(361,902,630)
Net increase / (decrease) in cash and cash equivalents	2,128,804	(15,993,592)
Cash and cash equivalents at the beginning of the period	61,097,161	81,225,888
Cash and cash equivalents at the end of the period	63,225,965	65,232,296

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Statement of Changes in Equity (Un-Audited) For the half year ended December 31, 2016

Particulars	Share capital	Reserves				Sub total	Total
		Share premium	Capital reserves	General reserves	Unappropriated profit/(loss)		
Rupees							
Balance as at July 01, 2015	130,000,000	651,750,000	1,200	115,000,000	1,285,249,651	2,052,000,851	2,182,000,851
Total comprehensive loss for the half year ended December 31, 2015	-	-	-	-	(926,192,464)	(926,192,464)	(926,192,464)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	-	41,130,527	41,130,527	41,130,527
Balance as at December 31, 2015	130,000,000	651,750,000	1,200	115,000,000	400,187,714	1,166,938,914	1,296,938,914
Loss for the remaining period	-	-	-	-	(816,520,857)	(816,520,857)	(816,520,857)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - remaining period	-	-	-	-	41,130,528	41,130,528	41,130,528
Balance as at June 30, 2016	130,000,000	651,750,000	1,200	115,000,000	(375,202,615)	391,548,585	521,548,585
Total comprehensive loss for the half year ended December 31, 2016	-	-	-	-	(493,115,419)	(493,115,419)	(493,115,419)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	-	39,074,001	39,074,001	39,074,001
Balance as at December 31, 2016	130,000,000	651,750,000	1,200	115,000,000	(829,244,033)	(62,492,833)	67,507,167

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



Notes to the Condensed Interim Financial Information (Un-Audited)

For the half year ended December 31, 2016

1 LEGAL STATUS AND NATURE OF BUSINESS

The Company was incorporated in Pakistan as a public limited Company in January 29, 1970 under the Companies Act, 1913 (Now the Companies Ordinance, 1984). The shares of the Company are listed on Pakistan Stock Exchange. The main business of the company is manufacturing and sale of yarn and fabric. The registered office of the company is situated at ground floor Nadir House I.I Chundrigar road Karachi and factories are situated at S.I.T.E Kotri at Sindh and Bhail Pheru at Punjab.

2 BASIS OF PREPARATION

Statement of compliance

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Accounting Standards (IAS) 34 Interim Financial Reporting as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Company as at and for the year ended 30th June, 2016

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Pakistan Stock Exchange and section 245 of the Companies Ordinance, 1984.

These condensed interim financial information comprise of condensed interim balance sheet, condensed profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes for the half year ended December 31, 2016 which have been subjected to a review but not audited. These condensed interim financial information also include the condensed interim profit and loss account for the quarter ended December 31, 2016.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended 30 June, 2016.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND ASSUMPTIONS

The preparation of these condensed interim financial information 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 recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of these condensed interim financial information are the same as those that were applied to the financial statements for the year ended June 30, 2016.

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2016.



QUETTA TEXTILE MILLS LIMITED

5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-Audited)	(Audited)
		31-Dec-16	30-Jun-16
		Rupees	
Operating assets	5.1	5,631,910,506	5,760,725,210
Capital work in progress-at cost	5.2	2,498,910	2,498,910
		<u>5,634,409,406</u>	<u>5,763,224,120</u>

5.1 The cost of acquisition and disposal to operating assets during the half year ended December 31, 2016 were as follows:

	(Un-Audited)		(Audited)		
	31-Dec-16		30-Jun-16		
	Acquisition	Disposal	Acquisition	Disposal	
		Cost			
		Rupees		Rupees	
Owned assets					
Lease hold land	-	-	-	-	5,416,118
Plant & machinery	3,759,747	-	14,274,422	-	-
Office equipment	-	-	244,220	-	-
Furniture and fixture	62,244	-	283,939	-	-
Vehicles	39,000	-	-	-	1,322,520
Leased assets					
Vehicles	3,720,000	-	1,872,500	-	-
Total	<u>7,580,991</u>	-	<u>16,675,081</u>	-	<u>6,738,638</u>

5.2 Capital work in progress-at cost

	(Un-Audited)	(Audited)
	31-Dec-16	30-Jun-16
		Rupees
Computer software	2,498,910	2,498,910
		<u>2,498,910</u>

6 STOCK IN TRADE

The carrying value of pledged stock is Rs. 390 Million (June 30, 2016: Rs. 970.5 Million).



QUETTA TEXTILE MILLS LIMITED

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1 and 7.2 respectively.

	(Un-Audited)	(Audited)
	31-Dec-16	30-Jun-16
	-----Rupees-----	

7.1 Contingencies

Bank Guarantee issued by bank on behalf of the company

259,690,796	257,255,245
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Legal Cases

There is no changes in the legal cases other than those enclosed in the annual financial statement as on June 30, 2016.

7.2 Commitments

Civil works

-	-
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Confirmed letter of credit in respect of:

Raw material

-	-
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Stores and spares

-	7,201,904
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-	7,201,904
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8 TRANSACTIONS WITH RELATED PARTIES

	(Un-Audited)	(Un-Audited)
	31-Dec-16	31-Dec-15
	-----Rupees-----	

Transactions with related parties

Relationship

Loan received/(repaid) - net

Key management personnel

14,683,377

(24,044)

Salaries and other employees benefits

Key management personnel

2,740,460

2,763,333



QUETTA TEXTILE MILLS LIMITED

Condensed Interim Profit and Loss Account (Un-Audited) For the half year ended December 31, 2016

9 SEGMENT REPORTING

The Company has three reportable segment, which offer different products and are managed separately. The following summary described the operations in each of the company's reportable segments.

Reportable segment	Principal activity
Spinning	Manufactures and sale of yarn
Weaving	Manufactures and sale of fabric
Power	Generation and Self use

Information about operating segments as at December 31, 2016 is as follows:

	31-Dec-16			
	Spinning	Weaving	Power	Total
	----- Rupees -----			
Revenue from external customers	1,707,101,171	624,172,189	-	2,331,273,360
Inter-segment revenues	59,913,474	-	437,208,597	497,122,071
Segment assets	5,972,393,046	2,082,402,249	875,836,818	8,930,632,113
Segment assets-Unallocated	-	-	-	380,693,697
Segment liabilities	952,050,130	124,780,866	149,171,712	1,226,002,708
Segment liabilities-Unallocated	-	-	-	8,085,323,102

	31-Dec-15			
	Spinning	Weaving	Power	Total
	----- Rupees -----			
Revenue from external customers	1,909,473,058	1,279,438,473	-	3,188,911,531
Inter-segment revenues	203,793,483	-	309,435,382	513,228,865
Segment assets	6,417,296,578	2,272,689,122	936,262,842	9,626,248,542
Segment assets-Unallocated	-	-	-	346,769,228
Segment liabilities	822,661,907	246,545,940	79,119,773	1,148,327,620
Segment liabilities-Unallocated	-	-	-	8,824,690,150

10 COMPARATIVE FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", balance sheet has been compared with the balances of annual financial statements while profit & loss accounts has been compared with corresponding figures of last half year and quarter.

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information have been authorized for issue on _____ by the board of directors of the company.

12 GENERAL

Figures have been rounded off to the nearest rupees.


TARIQ IQBAL
Chief Executive


OMER KHALID
Director



چیمبرمین کا جائزہ

السلام علیکم

محور شہزاد مولانا

کھٹی کے 31 دسمبر 2016ء کو ختم ہونے والی ششماہی اور سرمایہ کے نتائج پیش کرتے ہوئے خوشی محسوس کرتا ہوں۔

آپ کی کھٹی کو نقل از گیس مبلغ 461.845 ملین روپے کا نقصان ہوا، جس کا موازنہ گزشتہ ششماہی کے نقل از گیس خسارہ مبلغ 910.161 ملین روپے سے کیا جاسکتا ہے۔ ششماہی اہتمام کیلئے ٹرن اور مبلغ 2.331 ملین روپے تھا جس کا موازنہ گزشتہ سال ختم ہونے والی ششماہی کے ٹرن اور مبلغ 3.189 ملین روپے سے کیا جاسکتا ہے۔ 31 دسمبر 2016ء کو ختم ہونے والی ششماہی کے نقل از گیس خسارہ 19.81 فیصد حاصل ہوا جس کا موازنہ گزشتہ سال کی ششماہی سے حاصل ہونے والے نقل از گیس خسارہ 28.54 فیصد سے کیا جاسکتا ہے۔ اس کے اثر سے 8.73 فیصد خسارے میں کمی واقع ہوئی اور یہ کمی مثبت اشارہ دیتی ہے کیونکہ اس کمی کے باوجود ٹرن اور مبلغ 858 ملین روپے باوجود کہ 26.90 فیصد حاصل ہوا۔ نقل از گیس خسارے میں کمی اضافہ نہیں ہوا لیکن 8.73 فیصد کمی کی واقع ہوئی ہے۔

کل خسارہ کی وجوہات:

- ☆ لیبر کی تنخواہوں/اہرامت میں اضافہ۔ پاکستان میں لیبر کے اخراجات کافی زیادہ ہیں جس کا موازنہ ناظر یا، بنگلہ دیش، چائنا اور ویتنام سے کیا جاسکتا ہے۔
- ☆ گیس/انجلی کے نرخوں میں اضافہ کی وجہ سے توانائی کے اخراجات میں اضافہ، پاکستان میں بجلی کے نرخ کافی زیادہ ہیں جس کا موازنہ ناظر یا، بنگلہ دیش، چائنا اور ویتنام سے کیا جاسکتا ہے۔

یارن کی قیمتیں ابھی تک اسی سطح پر ہیں لیکن دوسری جانب کان کی قیمتوں میں بھی اضافہ ہوا ہے۔ یارن جو کہ ناظر یا سے کافی تعداد اور کم قیمتوں پر درآمد کی جاتی ہے اور توانائی میں اضافہ کی وجہ سے انجلی کی قیمتوں میں اضافہ ہے۔ کیونکہ ان اخراجات میں اضافہ کی وجہ سے پاکستانی اینجنز اور وورٹز نے انجینئرنگ مارکیٹ میں نامناسب قیمتوں کا مقابلہ کیا ہے۔

لیکٹرائزڈ ناظر یا نے شاندار نتیجہ کا اعلان کیا ہے لیکن اس میں کافی تاخیر کی گئی ہے، انکم ٹیکس اور سیلز ٹیکس کے ریٹوں میں بھی کمی دہی ہیں اور یہ دیکھا جاسکتا ہے کہ ریٹ کے تحت ٹیکسز میں کس طرح ریٹھٹا کیا جاسکتا ہے جبکہ پرانے ریٹھٹا زائیکس کی ضرورت نہیں۔

ڈیزل کی قیمتوں کے متعلق مبلغ 55 ملین روپے کے قریب رقم ڈیزل کی طرف سے کھٹی کو اس مالیاتی سال کے دوران قرضہ کے حساب میں شامل کیا ہے۔

کمپنیز آرڈیننس 1984ء کے سیکشن 218(2) کے تحت ہم آپ کو مطلع کرنا چاہتے ہیں کہ کھٹی کے بورڈ آف ڈائریکٹرز نے اپنی متفقہ منیٹگ میں چیف انجینئرنگ اور انجینئرنگ ڈائریکٹرز کی ہدایت پر منظور کیا کہ 31 دسمبر 2016ء کو ختم ہونے والی ششماہی مدت کے کاؤنٹ کے ساتھ منسلک کیا گیا ہے۔

میں تمام اہل تالیف اور کھٹی کے ڈائریکٹرز کو متواضعانہ کرنے والے مالیاتی اداروں کا بے حد مشکور ہوں جنہوں نے اس مشکل وقت کے دوران ہم پر اعتماد کیا اور کو ششماہی جاری رکھیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

کراچی:

تقریر طارق

مورخہ 27 فروری 2017

چیمبرمین

**BOOK POST
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Web: www.QuettaGroup.com

All Member of the Company

February 27, 2017

**Abstract under Section 218 (2) of the Companies Ordinance, 1984
Regarding Fixation of Remuneration of Chief Executive and Director**

This is to inform you that the Board of Directors has revised the basic salary of following Chief Executive and Executive Directors of the Company commencing from February 15, 2017.

Name of Executive Director	Designation	Old Salary	Revised Salary
Mr. Tariq Iqbal	Chief Executive /Executive Director	80,000	300,000
Mr. Asim Khalid	Executive Director	75,000	250,000
Mr. Omer Khalid	Executive Director	75,000	250,000

Other terms and condition will remain unchanged.

This letter in being sent to you in terms of Section 218 of the Companies Ordinance, 1984.

Thanking you

Your truly,
For : Quetta Textile Mills Limited

Md Sohrab Ishaq
Company Secretary