

Printed Matter



Quarterly Accounts

September 30, 2020 (UN-AUDITED)



If un-delivered please return to:

Ruby Textile Mills Limited

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RUBY TEXTILE MILLS LIMITED

BOARD OF DIRECTORS	MR.NOOR ELAHI -CHIEF EXECUTIVE MRS.PARVEEN ELAHI -CHAIR PERSON Directors: MRS. NAHEED JAVED MR. NABEEL JAVED MR. FAIZAN JAVED MR.MUHAMMAD TANVEER MR.MANSOOB AHMED KHAN
COMPANY SECRETARY AUDIT COMMITTEE	MR.GULZAR ALI MR. MANSOOB AHMED KHAN -CHAIRMAN MRS.NAHEED JAVED -MEMBER MR. FAIZAN JAVED -MEMBER
HUMAN RESOURCE & REMUNERATION COMMITTEE	MR. MANSOOB AHMED KHAN -CHAIRMAN MR.NABEEL JAVED -MEMBER MR. FAIZAN JAVED -MEMBER
BANKERS	M/S.MEEZAN BANK LTD M/S.BANK AL-HABIB LTD M/S.HABIB METROPOLITAN BANK LTD M/S.NATIONAL BANK OF PAKISTAN M/S.SONERI BANK LTD M/S. SILK BANK LTD M/S. FAYSAL BANK LTD M/S. MUSLIM COMMERCIAL BANK LTD M/S. HABIB BANK LTD M/S. BANK ALFALAH LTD
AUDITORS	M/S ASLAM MALIK & CO. Chartered Accountants, Suit # 18-19,First Floor, Central plaza, Civic Center, New Garden Town, Lahore email:info@asammalik.com Tel: 04235856019
INTERNAL AUDITOR	Mr. TAHIR ALI
LEGAL ADVISOR	M/S MOHSIN & WAHEED LAW ASSOCIATES Office#S-3, 2 nd Floor, West End Plaza, 72-The Mall Road Lahore.
HEAD OFFICE	35-Industrial Area, Gulberg-III, Lahore-54660,Pakistan Ph#(+92-42)3571-4601,3576-1243-4 Fax:(+92-42)3571-1400, 3576-1222 Email:info@rubytextile.com.pk
REGISTERED OFFICE	Room#203, Faiyaz Centre, 2 nd Floor,3-A, S.M.C.H.S., Shahrach-e-Faisal, Karachi-74400 Ph#(+92-21) 34396600,34387700 Fax#(+92-21)34398800 Email:aslamd9@yahoo.com
MILLS	Raiwind -Manga Road, Raiwind, District Kasur-55050, Pakistan Phone:(+92-42) 3539-1031,3539-2651-2 Fax:(+92-42)3539-1032 Email:wasim@rubytextile.com.pk
SHARE REGISTRAR	M/S CORPLINK (PVT) LTD., 1-K, (Commercial) wings Arcade., Model Town, Lahore-54700, Pakistan. Phone:(+92-42) 35916714,35916719,35839182 Fax:(+92-42) 3586-9037 Email:corplink786@gmail.com/shares@corplink.com.pk

RUBY TEXTILE MILLS LIMITED

DIRECTOR'S REPORT TO THE MEMBERS

The Directors of your company are pleased to present the un-audited quarterly financial statements of the company for the period ended September 30, 2020.

During the quarter under review the company has earned a pre depreciation Gross profit of Rs. 7.862 million as compare to loss of Rs. 12.985 million for the same period in last year and Profit before tax of Rs. 0.541 million as compared to loss before tax of Rs. 19.184 million of the corresponding period of previous year.

Overall business environment remained challenging during the period under review. The cost of inputs, volatile energy cost and low price of yarn offered in the market are factors behind nominal profit by the company. Directors are trying their best to minimize the deadly post Covid-19 effects. The company is approaching banks for borrowing loans to fulfill the working capital needs. The directors are working on a plan to fully utilize the production capacities of the company however the Govt. Lock down policy and Post Corona market scenario remains the main challenges. With the Grace of Almighty in spite of all these factors your company turned around from loss to profit before taxation.

The directors have full confidence in the company and they are committed to make it a profitable venture. Therefore they have made fresh injection of Rs.8.685 million to fulfill the working capital requirements for efficient running of the unit.

We would like to thank all of workers, staff and officers, customers, agents, suppliers and shareholders for their dedicated efforts.

For and on behalf of the Board of Directors

LAHORE
October 29, 2020

(NOOR ELAHI)
CHIEF EXECUTIVE

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2020ء کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ سہ ماہی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

زیر جائزہ سہ ماہی کے دوران کمپنی نے پری ڈیپریسی ایشن 7.862 ملین روپے مجموعی منافع کمایا جبکہ گزشتہ سال کی اسی مدت میں 12.985 ملین روپے نقصان تھا اور گزشتہ سال کی اسی مدت میں 19.184 ملین روپے قبل از ٹیکس نقصان کے مقابلے میں 0.541 ملین روپے قبل از ٹیکس منافع ہوا۔

زیر جائزہ مدت کے دوران مجموعی کاروباری ماحول مشکل رہا۔ ان پٹ کی قیمت، بجلی کی زیادہ قیمت اور مارکیٹ میں پیشکش کردہ یارن کی کم قیمت کے باعث کمپنی کا منافع کم ہوا۔ ڈائریکٹرز Covid-19 کے بعد کے خطرناک اثرات کو کم کرنے کے لئے اپنی بہترین کوششیں کر رہے ہیں۔ کمپنی نے ورکنگ سرمایہ کی ضروریات پورا کرنے کے لئے قرض لینے کے لئے بینکوں سے رجوع کیا ہے۔ ڈائریکٹرز کمپنی کی مکمل پیداواری صلاحیتوں کو استعمال کرنے کی کوششیں کر رہے ہیں تاہم حکومت کی لاک ڈاؤن پالیسی اور کورونا کے بعد کا مارکیٹ منظر نامہ اہم مشکلات رہیں۔ اللہ کے فضل سے ان تمام عناصر کے باوجود آپ کی کمپنی نقصان سے قبل از ٹیکس منافع میں تبدیل ہو گئی۔

ہم اپنے تمام کارکنوں، عملے اور افسران، صارفین، ایجنٹوں، سپلائرز اور حصص داروں کی بھرپور کوششوں کا شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

(نور الہی)

چیف ایگزیکٹو

لاہور

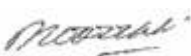
29 اکتوبر 2020ء

RUBY TEXTILE MILLS LIMITED

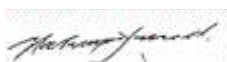
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2020

		(Un-audited) September 30,2020 Rupees	(Audited) June 30,2020 Rupees
ASSETS	Note		
NON CURRENT ASSETS			
Property, plant and equipment	5	881,256,617	888,729,335
Long term deposits		4,534,645	4,534,645
CURRENT ASSETS			
Stores, spare parts and loose tools		75,733,447	75,903,958
Stock in trade		86,981,269	48,190,932
Trade debts		25,952,837	2,344,164
Advances and prepayments		26,028,510	9,699,468
Due from Government		11,692,603	4,290,130
Cash and bank balances		1,215,145	482,593
		227,603,811	140,911,245
TOTAL ASSETS		1,113,395,073	1,034,175,225
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital		700,000,000	700,000,000
Issued, subscribed and paid up share capital		522,144,000	522,144,000
Accumulated loss		(710,466,761)	(712,816,137)
Surplus on revaluation of property, plant and equipment - net of tax		331,896,319	346,680,920
Loan from sponsors and other related parties		537,502,972	528,991,409
		681,076,530	685,000,192
NON CURRENT LIABILITIES			
Long term financing from banking companies		-	-
Long term financing from others		61,526,283	60,083,038
Deferred liabilities		25,820,668	12,793,115
CURRENT LIABILITIES			
Trade and other payables		301,609,077	237,151,538
Accrued mark up		2,150,572	1,640,708
Unclaimed dividend		402,570	402,570
Loan from banking companies		23,867,866	23,994,962
Loan from related party		11,869,000	11,869,000
Current portion of long term financing from banking companies		-	-
Provision for taxation		5,072,510	1,240,102
		344,971,593	276,298,880
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		1,113,395,073	1,034,175,225

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



Chief Executive
Lahore:
October 29, 2020



Director



CFO

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

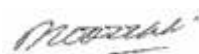
	Three Months Ended	
	30-Sep-2020 Rupees	30-Sep-2019 Rupees
Sales	15,934,685	41,448,880
Cost of sales	<u>(15,545,155)</u>	<u>(63,026,062)</u>
Gross profit / (loss)	389,530	(21,577,182)
Other operating income	4,472,768	8,211,253
Administrative expenses	(2,360,535)	(4,403,988)
Finance cost	(1,960,670)	(1,414,070)
Income / (loss) before taxation	<u>541,093</u>	<u>(19,183,987)</u>
Taxation	(245,770)	(627,908)
Income / (loss) for the period	<u>295,323</u>	<u>(19,811,895)</u>
Earnings / (loss) per share- basic and diluted	<u>0.01</u>	<u>(0.38)</u>

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


CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED September 30, 2020

	Three Months Ended	
	30-Sep-2020 Rupees	30-Sep-2019 Rupees
Income / (loss) for the period	295,323	(19,811,895)
Other comprehensive income:		
Surplus realized on disposal of property, plant and equipment - net of tax	-	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred taxation	2,054,053	1,985,922
	<u>2,054,053</u>	<u>1,985,922</u>
Total comprehensive income / (loss) for the period	<u>2,349,376</u>	<u>(17,825,974)</u>

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



Chief Executive
Lahore:
October 29, 2020



Director



CFO

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) AS AT SEPTEMBER 30, 2020

	30-Sep-20 Rupees	30-Sep-19 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Income / (loss) before taxation	541,093	(19,183,987)
Adjustments for :		
Depreciation	7,472,718	8,592,321
Finance cost	1,960,670	1,414,070
Profit on disposal of property, plant and equipment	-	-
	<u>9,433,388</u>	<u>10,006,391</u>
Loss before working capital changes	9,974,481	(9,177,596)
Working capital changes:		
(Increase) / decrease in current assets		
Stores, spares and loose tools	170,511	(91,169)
Stock in trade	(38,790,337)	(45,899,183)
Trade debts	(23,608,673)	53,865,258
Loans and advances	(16,329,042)	(5,898,816)
Other receivables	(3,663,975)	(900,580)
	<u>(82,221,517)</u>	<u>1,075,509</u>
Increase/(Decrease) in current liabilities		
Trade and other payables	65,051,549	(7,762,691)
Cash used in operations	<u>(7,195,487)</u>	<u>(15,864,778)</u>
Finance cost paid	(1,450,807)	(25,056)
Income tax paid/adjusted	(151,860)	-
Staff retirement benefits - gratuity paid	(297,005)	(338,283)
Net cash used in operating activities	A (9,095,159)	(16,228,118)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Long term deposits	-	-
Net cash used in investing activities	B -	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing from banking companies	-	(807,999)
Loan from sponsors and other related parties	8,511,563	27,664,500
Long term loan from others	1,443,245	(7,799,610)
Net cash generated from financing activities	C 9,954,808	19,056,892
Net decrease in cash and cash equivalents	A+B+C 859,648	2,828,773
Cash and cash equivalents at the beginning of the year	(23,512,369)	(25,685,537)
Cash and cash equivalents at the end of the year	<u><u>(22,652,721)</u></u>	<u><u>(22,856,764)</u></u>
Cash and cash equivalents		
Cash and bank balances	1,215,145	3,057,436
Short term borrowings	(23,867,866)	(25,914,200)
	<u><u>(22,652,721)</u></u>	<u><u>(22,856,764)</u></u>

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) AS AT SEPTEMBER 30, 2020

	Share capital	Capital reserves	Accumulated loss	Total
	Rupees			
Balance as at July 01, 2019	522,144,000	3,240,000	(763,509,523)	(238,125,523)
Total comprehensive Income/(Loss) for the period	-	-	(17,825,974)	(17,825,974)
Balance as at September 30, 2019	<u>522,144,000</u>	<u>3,240,000</u>	<u>(781,335,497)</u>	<u>(255,951,497)</u>
Balance as at July 01, 2020	522,144,000	-	(712,816,137)	(190,672,137)
Total comprehensive Income/(Loss) for the period	-	-	2,349,376	2,349,376
Balance as at September 30, 2020	<u>522,144,000</u>	<u>-</u>	<u>(710,466,761)</u>	<u>(188,322,761)</u>

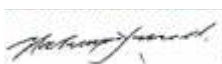
The annexed notes form an integral part of these condensed interim financial statements.



Chief Executive

Lahore:

October 29, 2020



Director



CFO

RUBY TEXTILE MILLS LIMITED

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) AS AT SEPTEMBER 30, 2020

1 STATUS AND ACTIVITIES

The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office of the company is located at 3-A, SMC Housing Society, Shara-e-Faisal, Karachi. The shares of the company are quoted on the Pakistan stock exchange. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at Manga Road, Raiwind in the province of Punjab.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

This condensed interim financial information is un audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) 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, 2020.

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Pakistan Stock Exchange and section 237 of the Companies Act 2017

These condensed interim financial statements comprise of condensed interim statement financial position, condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes for the period ended September 30, 2020 which have been subjected to a review but not audited. These condensed interim financial statements also include the condensed interim income statement for the Period Ended September 30, 2019

3 SIGNIFICANT ACCOUNTING POLICIES

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, 2020 except amendments in International Accounting Standard 1 (Revised) 'Presentation of Financial Statements' which became applicable from the financial periods beginning on or after 1 January 2009. The application of this standard has resulted in certain increased disclosures including the statement of other comprehensive income which has been reflected in the company's condensed interim financial information.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of this 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 this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 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 30 June 2020.

5 PROPERTY, PLANT AND EQUIPMENT

	30-Sep-20 Rupees Un audited	30-Jun-20 Rupees Audited
Opening written down value	888,729,335	900,269,656
Add: Addition during the year	-	540,000
Add/(Less): Revaluation surplus(Less) during the period	-	(18,316,493)
	888,729,335	882,493,163
Less: Disposal/ transfer during the period	-	-
Depreciation charged during the period	(7,472,718)	(34,171,632)
Closing written down value	881,256,617	848,321,531
Capital Work in Progress	-	40,407,804
	881,256,617	888,729,335

5.1 Following is the detail of additions and disposals during the period :

	30-Sep-20		30-Jun-20	
	Additions Rupees	Disposals Rupees	Additions Rupees	Disposals Rupees
Owned:				
Vehicle	-	-	-	-
Plant and machinery	-	-	540,000	-
	-	-	540,000	-

6 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

7 TRANSACTION WITH RELATED PARTIES

	30-Sep-20 Rupees Un audited	30-Jun-20 Rupees audited
<i>Balance with related parties</i>		
Loan from associated undertaking	78,152,375	78,325,812
Loan from directors	471,219,597	462,534,597
	549,371,972	540,860,409

RUBY TEXTILE MILLS LIMITED

8 DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements has been authorized for issue on October 29, 2020 by the board of directors of the company.

9 GENERAL

Figures have round off to the nearest rupee.



Chief Executive
Lahore:
October 29, 2020



Director



CFO