AN

TEXTILE MILLS LIMITED

3rd Quarter Report

March 31, 2021
(UN-AUDITED)

COMPANY INFORMATION

Board of Directors	Mrs. Nazma Amer	Chairperson
	Mr. Aizad Amer	Chief Executive Officer
	Khawaja Amer Khurshid	Director
	Mr. Anns Amer	Director
	Ms. Yusra Amer	Director
	Mr. Abdul Rauf	Director
	Syed Khalid Ali	Director
Audit Committee	Mr. Abdul Rauf	Chairman
	Ms. Yusra Amer	Member
	Syed Khalid Ali	Member
HR and Remuneration Committee	Syed Khalid Ali	Chairman
	Mr. Abdul Rauf	Member
	Mr. Anns Amer	Member
Nomination Committee	Mr. Abdul Rauf	Chairman
	Ms. Yusra Amer	Member
	Syed Khalid Ali	Member
Risk Management Committee	Mr. Anns Amer	Chairman
	Mr. Abdul Rauf	Member
	Syed Khalid Ali	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 the Company are pleased to present their un-audited condensed interim financial information of the Company for the nine months ended March 31, 2021. The comparative financial results of the company are reproduced hereunder:

	Nine months ended	
	31 March 2021	31 March 2020
	(Rupees in Thousand)	
REVENUE	1,502,844	1,165,457
COST OF SALES	(1,341,089)	(1,134,068)
GROSS PROFIT	161,755	31,389
DISTRIBUTION COST	(1,027)	(1,452)
ADMINISTRATIVE EXPENSES	(36,353)	(32,049)
OTHER EXPENSES	(7,706)	(1,161)
OTHER INCOME	15,758	13,057
FINANCE COST	(28,448)	(48,492)
PROFIT / (LOSS) BEFORE TAXATION	103,979	(38,708)
TAXATION	(75,825)	(13,699)
PROFIT / (LOSS) AFTER TAXATION	28,154	(52,407)
EARNINGS / (LOSS) PER SHARE- BASIC AND DILUTED (RUPEES)	2.91	(5.43)

REVIEW OF OPERATING RESULTS

During the period under review sales were Rupees 1,502.844 million as compared to Rupees 1,165.457 million of corresponding period. Cost of sales was Rupees 1,341.089 million as compared to Rupees 1,134.068 million of corresponding period. The Company earned a profit after taxation amounting to Rupees 28.154 million as compared to corresponding period in which the Company incurred a loss after taxation amounting to Rupees 52.407 million.

FUTURE OUTLOOK

The global conditions have changed significantly after the Covid-19 pandemic. The demand for all textile products has been increased in the first three quarters of the financial year 2021. At present our operations are functioning at full capacity. We are expecting an increase in the revenue and profitability in the last quarter of the financial year 2021. Moreover, the management of your Company is continuously increasing its production capacity and every

possible effort is being made to earn maximum profitability so that the shareholders can get returns on their investments

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: April 30, 2021

حصص یافتگان کے لئے ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز انتہائی مسرت کے ساتھ اپنی کمپنی کی غیر آڈٹ شدہ 31 مارچ 2021 کو ختم ہونے والی نو ماہی تک کی مالیاتی کارکردگی پیش کر رہے ہیں۔

مالیاتی نتائج:

	31 مارچ 2021	31 مارچ 2020
	(رقم ہزاروں میں)	(رقم ہزاروں میں)
آمدن	1,502,844	1,165,457
فروخت کی لاگت	(1,341,089)	(1,134,068)
مجموعی نفع	161,755	31,389
تقسیم کی لاگت	(1,027)	(1,452)
انتظامیہ اخراجات	(36,353)	(32,049)
دیگر اخراجات	(7,706)	(1,161)
دیگر آمدن	15,758	13,057
مالیاتی لاگت	(28,448)	(48,492)
ٹیکس سے پہلے نفع / (نقصان)	103,979	(38,708)
ٹیکس	(75,825)	(13,699)
ٹیکس کے بعد نفع / (نقصان)	28,154	(52,407)
منافع / (نقصان) فی حصہ	2.91	(5.43)

کاروائی کے نتیجہ کا جائزہ:

دورانِ جائزہ نو ماہی آمدن مبلغ 1,502.844 ملین میں ہوئی۔ جبکہ اس کے مقابل پچھلے سال کی نو ماہی آمدن مبلغ 1,165.457 ملین تھی فروخت کی لاگت مبلغ 1,341.089 ملین ہے۔ جبکہ اس کے مقابل پچھلے سال کی نو ماہی میں فروخت کی لاگت مبلغ 1,134.068 ملین تھی۔ کمپنی کو اس نو ماہی میں ٹیکس کے بعد مبلغ 28.154 ملین کا نفع ہوا جب کہ اس کے مقابل پچھلے سال کی نو ماہی میں مبلغ 52.407 ملین کا نقصان ہوا تھا۔

مستقبل کا خاکہ:

کووڈ۔19 کی وجہ سے عالمی حالات بہت تبدیل ہوگئے۔مالی سال 2021 کی پہلی نو ماہی میں ٹیکسٹائل کی تمام مصنوعات کی مانگ میں بہت اضافہ ہوا۔اس وقت ہماری ملز مکمل پیداواری صلاحیت پر چل رہی ہے۔ہم مالی سال 2021 کی آخری سہ ماہی میں آمدن اور منافع میں اضافے کی امید رکھتے ہیں۔مزید براں آپ کی کمپنی کی انتظامیہ لگاتار اپنی پیداواری صلاحیت بڑھا رہی ہے۔اور زیادہ سے زیادہ نفع کمانے کی ہر ممکن کوشش کی جارہی ہے۔تاکہ حصہ داروں کو اپنی سرمایہ کاری پر زیادہ فائدہ مل سکے۔

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

فیصل آباد

مورخہ 30 اپریل 2021

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	NOTE	Un-Audited 31 March 2021 (RUPEES IN THOUSAND)	Audited 30 June 2020 (RUPEES IN THOUSAND)
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
10 000 000 (30 June 2020: 10 000 000) ordinary shares of Rupees 10 each		100,000	100,000
Issued, subscribed and paid up share capital		96,600	96,600
Directors' loans		360,000	360,000
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		311,704	317,538
Accumulated loss		-79,493	-113,481
Total equity		750,839	722,685
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income tax liability		120,552	67,269
Staff retirement gratuity		29,097	27,152
Long term security deposit		4,000	4,000
		153,649	98,421
CURRENT LIABILITIES			
Trade and other payables		396,916	356,816
Unclaimed dividend		872	1,861
Accrued mark-up		7,942	11,977
Short term borrowings		493,185	446,405
Provision for taxation		22,543	19,727
		921,458	836,786
TOTAL LIABILITIES		1,075,107	935,207
CONTINGENCIES AND COMMITMENTS	5		
TOTAL EQUITY AND LIABILITIES		1,825,946	1,657,892

	NOTE	Un-Audited 31 March 2021 (RUPEES IN THOUSAND)	Audited 30 June 2020 (RUPEES IN THOUSAND)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	918,421	862,057
Investment properties		92,335	102,968
Long term loans		-	20
Long term deposits and prepayments		4,525	3,859
		1,015,281	968,904
CURRENT ASSETS			
Stores, spare parts and loose tools		66,055	56,617
Stock in trade		530,038	440,895
Trade debts		11,610	6,139
Loans and advances		81,033	72,544
Short term deposits and prepayments		8,518	2,177
Other receivables		49,930	69,627
Short term investment		5,500	5,500
Cash and bank balances		57,981	35,489
		810,665	688,988
TOTAL ASSETS		1,825,946	1,657,892

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

AIZAD AMER
Chief Executive Officer

ANNS AMER
Director

Muhammad Saqib Ehsan
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)
FOR THE NINE MONTHS ENDED 31 MARCH 2021

	NOTE	Nine months ended		Quarter ended	
		31 March 2021	31 March 2020	31 March 2021	31 March 2020
		(RUPEES IN THOUSAND)			
SALES		1,502,844	1,165,457	562,532	401,917
COST OF SALES		(1,341,089)	(1,134,068)	(483,235)	(393,398)
GROSS PROFIT		161,755	31,389	79,297	8,519
DISTRIBUTION COST		(1,027)	(1,452)	(191)	(141)
ADMINISTRATIVE EXPENSES		(36,353)	(32,049)	(12,789)	(10,735)
OTHER EXPENSES		(7,706)	(1,161)	(4,318)	-
OTHER INCOME		15,758	13,057	5,249	3,457
FINANCE COST		(28,448)	(48,492)	(8,975)	(17,347)
PROFIT / (LOSS) BEFORE TAXATION		103,979	(38,708)	58,273	(16,247)
TAXATION		(75,825)	(13,699)	(39,195)	2,762
PROFIT / (LOSS) AFTER TAXATION		28,154	(52,407)	19,078	(13,485)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED (RUPEES)		2.91	(5.43)	1.97	(1.40)

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

AIZAD AMER
Chief Executive Officer

ANNS AMER
Director

Muhammad Saqib Ehsan
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)
FOR THE NINE MONTHS ENDED 31 MARCH 2021

	Nine months ended		Quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	(RUPEES IN THOUSAND)			
PROFIT / (LOSS) AFTER TAXATION	28,154	(52,407)	19,078	(13,485)
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to subsequently profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	28,154	(52,407)	19,078	(13,485)

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

AIZAD AMER
Chief Executive Officer

ANNS AMER
Director

Muhammad Saqib Ehsan
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE NINE MONTHS ENDED 31 MARCH 2021

	SHARE CAPITAL	DIRECTORS' LOANS	RESERVES						TOTAL EQUITY
			CAPITAL RESERVE				REVENUE RESERVE	TOTAL	
			Share premium	Equity portion of Shareholder's loan	Surplus on revaluation of property, plant and equipment and investment properties - net of deferred income tax	Sub total	Accumulated loss		
	(RUPEES IN THOUSAND)								
Balance as at 30 June 2019 - (Audited)	96,600	360,000	17,250	44,778	290,931	352,959	(35,954)	317,005	773,605
Transaction with owners - Final dividend for the year ended 30 June 2019 at the rate of Rupee 0.40 per share	-	-	-	-	-	-	(3,864)	(3,864)	(3,864)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation and sale of property, plant and equipment - net of deferred income tax	-	-	-	-	(9,468)	(9,468)	9,468	-	-
Loss for the nine months ended 31 March 2020	-	-	-	-	-	-	(52,407)	(52,407)	(52,407)
Other comprehensive income for the nine months ended 31 March 2020	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the nine months ended 31 March 2020	-	-	-	-	-	-	(52,407)	(52,407)	(52,407)
Balance as at 31 March 2020 - (Un-audited)	96,600	360,000	17,250	44,778	281,463	343,491	(82,757)	260,734	717,334
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	3,141	3,141	(3,141)	-	-
Loss for the quarter ended 30 June 2020	-	-	-	-	-	-	(27,920)	(27,920)	(27,920)
Other comprehensive income for the quarter ended 30 June 2020	-	-	-	-	32,934	32,934	337	33,271	33,271
Total comprehensive income for the quarter ended 30 June 2020	-	-	-	-	32,934	32,934	(27,583)	5,351	5,351
Balance as at 30 June 2020- (Audited)	96,600	360,000	17,250	44,778	317,538	379,566	(113,481)	266,085	722,685
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation and sale of property, plant and equipment - net of deferred income tax	-	-	-	-	(5,834)	(5,834)	5,834	-	-
Adjustment of surplus on sale of plant and machinery - net of defered income tax	-	-	-	-	(571)	(571)	571	-	-
Profit for the nine months ended 31 March 2021	-	-	-	-	-	-	28,154	28,154	28,154
Other comprehensive income for the nine months ended 31 March 2021	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the nine months ended 31 March 2021	-	-	-	-	-	-	28,154	28,154	28,154
Balance as at 31 March 2021 - (Un-audited)	96,600	360,000	17,250	44,778	311,704	373,732	(79,493)	294,239	750,839

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

AIZAD AMER
Chief Executive Officer

ANNS AMER
Director

Muhammad Saqib Ehsan
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
FOR THE NINE MONTHS ENDED 31 MARCH 2021

	NOTE	Nine months ended	
		31 March 2021	31 March 2020
		(RUPEES IN THOUSAND)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	7	107,648	101,383
Finance cost paid		(32,483)	(48,011)
Income tax paid		(19,099)	(12,839)
Decrease in long term loans		(20)	-
Staff retirement gratuity paid		(6,815)	(3,279)
Net increase in long term deposits and prepayments		(666)	(465)
Net cash generated from operating activities		48,565	36,789
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		41,480	10
Capital expenditure on property, plant and equipment		(113,344)	(9,838)
Net cash used in investing activities		(71,864)	(9,828)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(989)	(3,864)
Short term borrowings - net		46,780	(37,930)
Net cash from / (used in) financing activities		45,791	(41,794)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		22,492	(14,833)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		35,489	50,052
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		57,981	35,219

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

AIZAD AMER
Chief Executive Officer

ANNS AMER
Director

Muhammad Saqib Ehsan
Chief Financial Officer

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-audited)
FOR THE NINE MONTHS ENDED 31 MARCH 2021

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 is listed on Pakistan Stock Exchange Limited. Its registered office and mills premises are located at 35 Kilometers, Sheikhupura 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 un-audited and is being submitted to shareholders as required by the Companies Act, 2017. This condensed interim financial information of the Company for the nine months ended 31 March 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 of the Company for the year ended 30 June 2020.

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 2020.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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 2020.

5. CONTINGENCIES AND COMMITMENTS

a) Contingencies

i) TThe Company is contingently liable for Rupees 3.000 million (30 June 2020: Rupees 3.000 million) to Director Excise and Taxation on account of import duty.

ii) Guarantees of Rupees 43.090 million (30 June 2020: Rupees 43.090 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited (SNGPL) against gas connections and Faisalabad Electric Supply Company Limited (FESCO) against electricity connection.

iii) 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 (30 June 2020: 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 of the appeal. Then the department filed a reference before the Lahore High Court, against this order. The related provision is not made in these condensed interim financial statements in view of favorable outcome of the appeal.

iv) On 13 August 2020, the Supreme Court of Pakistan has 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 related to this difference, subject to furnishing of post dated cheques. Post dated cheques have been furnished monthly by the Company. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favourable outcome of the petition.

v) 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 SNGPL amounting to Rupees 12.224 million (30 June 2020: 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 condensed interim 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.

vi) 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 (30 June 2020: 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 condensed interim financial statements in view of favorable outcome of the appeal.

vii) 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 (30 June 2020: 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 condensed interim financial statements in view of favorable outcome of the appeal.

viii) 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 (30 June 2020: 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 condensed interim financial statements in view of favorable outcome of the appeal.

ix) An appeal has been filed by the Company before Commissioner Inland Revenue (Appeals), Faisalabad for the tax year 2017 involving a demand of Rupees 8.966 million (30 June 2020: Rupees 8.966 million) on 26 October 2018. 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 condensed interim financial statements in view of favorable outcome of the appeal.

b) Commitments

i) There was no capital commitment as at 31 March 2021 (30 June 2020: Rupees Nil).

ii) Letters of credit or contracts other than for capital expenditure are of Rupees 207.492 million (30 June 2020: Rupees 63.887 million).

	Un-Audited 31 March 2021	Audited 30 June 2020
	(RUPEES IN THOUSAND)	
5. PROPERTY, PLANT AND EQUIPMENT		
Opening book value	862,057	828,706
Add:		
Cost of additions during the period / year (Note 6.1)	113,344	14,845
Transferred from investment properties	12,787	15,721
Effect of surplus on revaluation	-	42,644
	126,131	73,210
	988,188	901,916
Less:		
Book value of deletions during the period / year (Note 6.2)	36,777	179
Depreciation charged during the period / year	32,990	39,680
	69,767	39,859
	918,421	862,057

	Un-audited 31 March 2021	Audited 30 June 2020
	(RUPEES IN THOUSAND)	
6.1 Cost of additions during the period / year		
Plant and machinery	101,053	12,685
Electric installations / appliances	1,416	-
Vehicles	10,875	2,160
	113,344	14,845
6.2 Book value of deletions during the period / year		
Plant and machinery	35,899	-
Vehicles	878	179
	36,777	179

	Un-audited Nine months ended 31 March 2021	31 March 2020
	(RUPEES IN THOUSAND)	
7. CASH GENERATED FROM OPERATIONS		
Profit / (loss) before taxation	103,979	(38,708)
Adjustments for non-cash charges and other items:		
Depreciation	32,990	29,578
Gain on sale of property, plant and equipment	(4,703)	8
Reversal of allowance for expected credit losses	(529)	(2,400)
Provision for staff retirement gratuity	8,760	9,915
Provision against doubtful other receivables	-	1,161
Profit on short term investment	(227)	-
Finance cost	28,448	48,492
Working capital changes (Note 7.1)	(61,070)	53,337
	107,648	101,383
7.1 Working capital changes		
Increase in current assets:		
Stores, spare parts and loose tools	(9,438)	(8,153)
Stock in trade	(89,143)	(119,961)
Trade debts	(4,942)	9,553
Loans and advances	(11,003)	(1,512)
Short term deposits and prepayments	(6,341)	(1,248)
Other receivables	19,697	4,461
	(101,170)	(116,860)
Increase in trade and other payables	40,100	170,197
	(61,070)	53,337

8. 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:

i) Transactions

Particulars	Basis of relationship	Nature of transaction		
Other related parties				
Short term borrowings	Directors of the Company	Loans obtained / (repaid)	54,500	-
ii) Period end balances				
Short term borrowings			92,703	20,703

9. 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

10. DATE OF AUTHORIZATION

This condensed interim financial information was approved by the Board of Directors and authorized for issue on 30 April, 2021.

11. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, 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 statement of comprehensive income and condensed interim cash flow statement have been compared with the balances of comparable period of immediately

12. GENERAL

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

AIZAD AMER	ANNS AMER	Muhammad Saqib Ehsan
Chief Executive Officer	Director	Chief Financial Officer

BOOK POST

PRINTED MATTER

If undelivered please return to:

AN TEXTILE MILLS LIMITED

35 K.M, Sheikhupura Road, Faisalabad.