



*of Companies*

**FIRST QUARTERLY ACCOUNTS  
2020-2021  
(UN - AUDITED)**

**UMER GROUP OF COMPANIES**

**BLESSED TEXTILES LIMITED**

# VISION

A leader company maintaining an excellent level of ethical and professional standards.



# MISION STATEMENT

To become a top quality manufacturer of textile products in the local & international markets.

## Directors' Review

On behalf of the board of directors of Blessed Textiles Limited, I am presenting the unaudited condensed interim financial statements for the first quarter ended September 30, 2020.

### Significant financial performance of the first quarter ended September 30, 2020;

Profit after tax for the first quarter ended September 30, 2020 is PKR 87.864 million as compared to PKR 84.582 million for the corresponding period ended September 30, 2019.

Earnings per share for the first quarter ended September 30, 2020 is PKR 13.66 (September 2019: PKR 13.15).

Break-up value of the share as on September 30, 2020 is PKR 618.38 (June 2020: PKR 604.72).

The current ratio for first quarter ended September 30, 2020 is 1.81 (June 30, 2020: 1.62).

### Overview of Textiles

Undoubtedly the textile industry is the significant pillar of the country's exports which depends primarily on the cotton input. Since last decade, Pakistan has gradually moved farther away from self-sufficiency and towards heavier reliance on imported cotton which holds importance due to its high quality and staple standard apart from dwindling local yield in the country. Consequently, the entire textile value-chain needs both the quantity and quality of local cotton yarn to be substantially reinforced on a priority basis. The agriculture policymaking in the country needs to go through a paradigm shift and switch gears from its lackluster, reactive approach to a forward-looking slant. Cotton, with its undisputable trade significance, is one the most important crops in the prevailing macroeconomic scenario. Reforms must be prioritized to sustain its share in the textile trade as the existing inefficiencies continue to cost the country's external account billions of dollars per annum.

The focus on import substitution and alternative industrialization hold undisputed significance in sustainably expanding the country's exports. However, it seems extremely imprudent for the government to neglect a sector which has more or less single-handedly powered the exports for decades and offers a more urgently scalable avenue. Prioritizing the textile sector has become even more critical in the purview of the substantially altered post-pandemic economic situation where a global textile outlook which is more competitive than ever awaits exporters. Producers from other countries are expected to lock horns for a share in a considerably smaller pie.

In the short-term, there is an urgent need for consolidation and standardization in the seed industry of the country. The lack of uniformity in this area has wreaked havoc for the cotton crop with no standardized level of resistance offered and an ensuing uncertainty for farmers cultivating it. Moreover, the country needs to invest in seed research so that it can better develop strains that are more suited to local climatic conditions and other practical elements. Agriculture policymaking also needs a realignment of priorities as cannibalization of cotton by other competing crops needs to be addressed urgently.

### Acknowledgement

The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

On behalf of the Board



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**Mohammad Amin**

(Chief Executive)


Karachi: October 28, 2020

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<i>Authorized capital</i>			
6,500,000 (June 30, 2020: 6,500,000) ordinary shares of Rs. 10 each		65,000,000	65,000,000
Issued, subscribed and paid-up capital		64,320,000	64,320,000
General reserve		3,800,000,000	3,800,000,000
Accumulated profit		113,090,858	25,227,232
<b>TOTAL EQUITY</b>		<b>3,977,410,858</b>	<b>3,889,547,232</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term finances		1,925,550,592	1,959,432,883
Long term payables	4	292,581,537	276,729,403
Employees retirement benefits		152,168,907	150,094,896
Deferred taxation		212,161,009	212,161,009
Deferred grant		5,149,105	2,637,881
		<b>2,587,611,150</b>	<b>2,601,056,072</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		591,708,956	642,118,345
Unclaimed dividend		6,517,025	6,638,404
Accrued interest/markup		74,749,479	82,844,398
Short term borrowings		2,604,224,415	3,480,258,201
Current portion of non-current liabilities		224,604,255	59,566,428
		<b>3,501,804,130</b>	<b>4,271,425,776</b>
<b>TOTAL LIABILITIES</b>		<b>6,089,415,280</b>	<b>6,872,481,848</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	5	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,066,826,138</b>	<b>10,762,029,080</b>

The annexed notes from 1 to 14 form an integral part of these interim financial statements.

  
CHIEF EXECUTIVE  
Karachi: October 28, 2020

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	<i>Note</i>	Sep 30, 2020 <i>Rupees</i> <i>(Un-audited)</i>	June 30, 2020 <i>Rupees</i> <i>(Audited)</i>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	3,724,330,943	3,811,341,459
Long term deposits		14,394,095	14,394,095
		<b>3,738,725,038</b>	3,825,735,554
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		91,465,567	87,837,272
Stock in trade		4,430,025,309	5,021,697,279
Trade debts		1,009,558,761	816,681,600
Advances, deposits, prepayments and other receivables		217,374,435	263,493,834
Sales tax refundable		99,476,448	171,809,277
Advance income tax		228,990,845	371,896,299
Cash and bank balances		251,209,735	202,877,965
		<b>6,328,101,100</b>	6,936,293,526
<b>TOTAL ASSETS</b>		<b>10,066,826,138</b>	10,762,029,080

*The annexed notes from 1 to 14 form an integral part of these interim financial statements.*



CHIEF EXECUTIVE  
Karachi: October 28, 2020



DIRECTOR




CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	First Quarter		
	Note	September 30, 2020	September 30, 2019
		Rupees	Rupees
Sales - net		3,419,270,732	2,991,085,329
Cost of sales		(3,081,366,224)	(2,694,243,734)
<b>Gross profit</b>		<b>337,904,508</b>	<b>296,841,595</b>
Distribution cost		(64,485,778)	(53,820,566)
Administrative expenses		(42,343,124)	(37,769,948)
		(106,828,902)	(91,590,514)
Other income		231,075,606	205,251,081
		3,064,429	2,487,706
<b>Operating profit</b>		<b>234,140,035</b>	<b>207,738,787</b>
Finance cost		(92,319,552)	(74,745,118)
Other expenses		(9,732,778)	(10,394,448)
		(102,052,330)	(85,139,566)
<b>Profit before taxation</b>		<b>132,087,705</b>	<b>122,599,221</b>
Provision for taxation	7	(44,224,079)	(38,017,454)
<b>Profit after taxation</b>		<b>87,863,626</b>	<b>84,581,767</b>
<b>Earnings per share - basic and diluted</b>		<b>13.66</b>	<b>13.15</b>

The annexed notes from 1 to 14 form an integral part of these interim financial statements.

  
CHIEF EXECUTIVE  
Karachi: October 28, 2020

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

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

	First Quarter	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
Profit after taxation	87,863,626	84,581,767
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>87,863,626</b>	<b>84,581,767</b>

*The annexed notes from 1 to 14 form an integral part of these interim financial statements.*



CHIEF EXECUTIVE  
Karachi: October 28, 2020



DIRECTOR




CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	Share capital	Revenue reserves		Total equity
	Issued subscribed and paid-up capital	General reserve	Accumulated profit	
	Rupees	Rupees	Rupees	Rupees
<b>Balance as at July 01, 2019- Audited</b>	64,320,000	3,500,000,000	190,768,762	3,755,088,762
<b>Comprehensive income</b>				
Profit after taxation	-	-	84,581,767	84,581,767
Other comprehensive income	-	-	-	-
	-	-	84,581,767	84,581,767
Transaction with owners	-	-	-	-
<b>Balance as at September 30, 2019 - Un-audited</b>	<u>64,320,000</u>	<u>3,500,000,000</u>	<u>275,350,529</u>	<u>3,839,670,529</u>
<b>Balance as at July 01, 2020 - Audited</b>	64,320,000	3,800,000,000	25,227,232	3,889,547,232
<b>Comprehensive income</b>				
Profit after taxation	-	-	87,863,626	87,863,626
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	-	87,863,626	87,863,626
<b>Balance as at September 30, 2020 - Un-Audited</b>	<u>64,320,000</u>	<u>3,800,000,000</u>	<u>113,090,858</u>	<u>3,977,410,858</u>

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CHIEF EXECUTIVE  
Karachi: October 28, 2020

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER



# BLESSED TEXTILES LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	First Quarter	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	132,087,705	122,599,221
<b>Adjustments for non-cash and other items</b>		
Finance cost	92,319,552	74,745,118
Gain on disposal of property, plant and equipment	-	(87,670)
Provision for employees retirement benefits	10,860,000	9,600,000
Depreciation	95,610,000	94,200,000
	198,789,552	178,457,448
<b>Operating profit before changes in working capital</b>	<b>330,877,257</b>	<b>301,056,669</b>
<b>Changes in working capital</b>		
Stores, spares and loose tools	(3,628,295)	(16,283,443)
Stock in trade	591,671,970	445,555,937
Trade debts	(192,877,161)	228,731,760
Advances, deposits, prepayments and other receivables	46,119,399	(41,247,514)
Sales tax refundable	72,332,829	(43,057,164)
Trade and other payables	(50,409,389)	464,964,956
Long term payables	15,852,134	612,268
	479,061,487	1,039,276,800
<b>Net cash generated from operations</b>	<b>809,938,744</b>	<b>1,340,333,469</b>
<b>Payments / Receipts for:</b>		
Employees retirement benefits	(8,785,990)	(5,523,610)
Interest/markup/profit	(100,414,470)	(100,888,691)
Income tax - net	98,681,375	(31,748,621)
<b>Net cash generated from operating activities</b>	<b>799,419,659</b>	<b>1,202,172,547</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(8,599,484)	(36,185,010)
Proceeds from disposal of property, plant and equipment	-	300,000
Long term deposit	-	-
<b>Net cash used in investing activities</b>	<b>(8,599,484)</b>	<b>(35,885,010)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term finances obtained	133,666,760	6,192,000
Repayment of long term finances	-	(91,733,680)
Net decrease in short term borrowings	(876,033,786)	(1,136,352,288)
Dividend paid	(121,379)	-
<b>Net cash used in financing activities</b>	<b>(742,488,405)</b>	<b>(1,221,893,968)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>48,331,770</b>	<b>(55,606,431)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>202,877,965</b>	<b>302,171,995</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>251,209,735</b>	<b>246,565,564</b>

The annexed notes from 1 to 14 form an integral part of these interim financial statements.

CHIEF EXECUTIVE

Karachi: October 28, 2020

DIRECTOR

CHIEF FINANCIAL OFFICER

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

### 1 LEGAL STATUS AND OPERATIONS

Blessed Textiles Limited [‘the Company’] was incorporated in Pakistan as a Public Limited Company under the repealed Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacture and sale of yarn and woven fabric, however, it is also engaged in the generation of electricity for self consumption. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at 18 KM, Feroze Wattoan, Sheikhpura Road, District Sheikhpura in the Province of Punjab.

### 2 BASIS OF PREPARATION

The interim financial statements are un-audited and has been presented in condensed form and do not include all the information as is required to be provided in a full set of annual financial statements. These interim financial statements should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2020.

#### 2.1 Statement of compliance

These 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 comprises of:

- International Accounting Standard 34 - Interim Financial Reporting, issued by 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.

#### 2.2 Basis of measurement

These interim financial statements have been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In these financial statements, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

#### 2.3 Judgments, estimates and assumptions

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

#### 2.4 Functional currency

These interim financial statements are prepared in Pak Rupees which is the Company's functional currency.

#### 2.5 Date of authorisation for issue

These interim financial statements have been approved by the Board of Directors of the Company and authorized for issue on October 28, 2020.

### 3 ACCOUNTING POLICIES AND METHODS OF COMPUTATION

The accounting policies and methods of computation adopted in the preparation of these 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.

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	<i>Note</i>	September 30, 2020	June 30, 2020
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>4 LONG TERM PAYABLES</b>			
These include the following:			
Infrastructure Cess	4.1	153,790,346	141,623,377
Gas Infrastructure Development Cess	4.2	138,791,191	135,106,026
		<b>292,581,537</b>	<b>276,729,403</b>
<b>4.1 Infrastructure tax</b>			
Sindh Infrastructure Cess was levied by Excise and Taxation Officer ['ETO'] Government of Sindh on movement of imported goods entering the Sindh Province from outside Pakistan and Punjab Infrastructure Tax levied by ETO Government of Punjab on movement of imported goods entering the Punjab Province from outside Pakistan. The Company has obtained stay on the recovery of these levies by respective ETOs. During the pendency of final judgement on this, the Honrable Courts granting stay have directed the petitioners to pay 50% of liability for levies to ETOs and to arrange bank gaurantees for the remaining amount in favour of ETOs. The liability represents 50% of levies against which guarantees have been arranged in favour of ETO.			
<b>4.2 Gas Infrastructure Development Cess</b>			
Gas Infrastructure Development Cess ['GIDC'] was levied by Sui Northern Gas Pipelines Limited ['SNGPL'] and Sui Southern Gas Pipelines Limited ['SSGCL']. The Company and others have filed a suit before the Sindh High Court ['SHC'] challenging the levy. The SHC have granted the stay in favour of the Company and directed SNGPL and SSGC to avoid collection of GIDC. The liability represents amount of GIDC payable against which the Company has obtained stay order.			
<b>5 CONTINGENCIES AND COMMITMENTS</b>			
<b>5.1 Contingencies</b>			
<b>5.1.1</b> Bills discounted/negotiated as at the reporting date amount to Rs. 568.362 million (June 30, 2020: Rs. 1,217.98 million).			
<b>5.1.2</b> There is no significant change in the status of remaining contingencies since June 30, 2020.			
<b>5.2 Commitments</b>			
	<i>Note</i>	September 30, 2020	June 30, 2020
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-audited)</i>	<i>(Audited)</i>
<b>5.2.1</b> Commitments under irrevocable letters of credit:		<b>240,480,140</b>	389,012,535
<b>6 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	6.1	3,697,651,854	3,793,261,854
Capital work in progress		26,679,089	18,079,605
		<b>3,724,330,943</b>	<b>3,811,341,459</b>
<b>6.1 Operating fixed assets</b>			
Net book value at the beginning of the period/year		3,793,261,854	3,744,096,165
Additions during the period/year			
Freehold land		-	-
Factory buildings		-	50,200,663
Plant and machinery		-	377,840,864
Equipment and other assets		-	9,681,595
Vehicles		-	4,367,120
		-	442,090,242
Net book value of assets disposed during the period/year		-	(378,103)
Depreciation for the period/year		(95,610,000)	(392,546,450)
Net book value at the end of the period/year		<b>3,697,651,854</b>	<b>3,793,261,854</b>

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	Note	Quarter ended	
		September 30, 2020	September 30, 2019
		Rupees	Rupees
		(Un-Audited)	(Un-Audited)
<b>7</b>	<b>PROVISION FOR TAXATION</b>		
	Current taxation	44,224,079	38,017,454
	Deferred taxation	-	-
		<b>44,224,079</b>	<b>38,017,454</b>

7.1 Provision for current tax has been in accordance with the requirements of section 113 and 169 of the Income Tax Ordinance, 2001.

7.2 No provision for deferred tax has been made as the impact of the same is considered immaterial.

### 8 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the Company's perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company. The details of Company's related parties, with whom the Company had transactions during the period or has balances outstanding as at the reporting date are as follows:

Name of related party	Nature of relationship	Basis of relationship	Aggregate %age of shareholding in the Company
Faisal Spinning Mills Limited	Associated company	Common directorship	18.49%
Bhanero Textiles Mills Limited	Associated company	Common directorship	0.00%
Bhanero Energy Limited	Associated company	Common directorship	0.00%
Admiral (Private) Limited	Associated company	Common directorship	0.00%
Mohammad Amin	Key management personnel	Chief executive officer	4.39%
Adil Shakeel	Key management personnel	Director	4.12%
Mohammad Shaheen	Key management personnel	Director	1.07%

Transactions with key management personnel are limited to payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an orderly transaction between market participants at the date of transaction.

There are no balances with related parties as at the reporting date. Names, basis of relationship, details of transactions with associated undertakings & related parties is as follows:

		Quarter Ended	
		September 30, 2020	September 30, 2019
		Rupees	Rupees
		(Un-Audited)	(Un-Audited)
<b>8.1</b>	<b>Transactions with related parties</b>		
<b>Nature of relationship</b>	<b>Nature of transaction</b>		
Associated companies	Purchases	149,450,816	79,334,579
	Sales	318,017,065	343,704,202
	Service received	77,250	77,250
	Purchase of electricity	118,083	70,109
Balance With related party		20,000	20,000

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

### 9 FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial instruments by class and category are as follows:

	September 30, 2020	Jun 30, 2020
	<i>Rupees</i>	<i>Rupees</i>
	<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>Financial assets</b>		
<b><i>Cash in hand</i></b>	-	-
<b><i>Financial assets at amortized cost</i></b>		
Long term deposits	14,394,095	14,394,095
Trade debts	1,009,558,761	816,681,600
Advances to employees	11,658,269	15,306,304
Security deposits	151,065,677	128,060,677
Bank balances	251,209,735	202,877,965
	<b>1,437,886,537</b>	<b>1,177,320,641</b>
	<b>1,437,886,537</b>	<b>1,177,320,641</b>
	September 30, 2020	Jun 30, 2020
	<i>Rupees</i>	<i>Rupees</i>
	<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>Financial liabilities</b>		
<b><i>Financial liabilities at amortized cost</i></b>		
Long term finances	2,150,154,847	2,018,999,311
Short term borrowings	2,604,224,415	3,480,258,201
Accrued interest/markup	74,749,479	82,844,398
Trade creditors	286,432,731	278,901,118
Accrued liabilities	201,403,965	255,192,427
Unclaimed dividend	6,517,025	6,638,404
	<b>5,323,482,462</b>	<b>6,122,833,859</b>

### 10 FAIR VALUE MEASUREMENTS

#### 10.1 Financial Instruments

There are no recurring or non-recurring fair value measurements as at the reporting date. The management considers the carrying amount of all the financial instruments to approximate their fair values.

#### 10.2 Assets and liabilities other than financial instruments.

None of the assets and liabilities other than financial instruments are measured at fair value.

### 11 SEGMENT REPORTING

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

Reportable segment	Principal activity
Spinning	Manufacture and sale of yarn
Weaving	Manufacture and sale of woven fabric

Information about operating segments is as follows:

# BLESSED TEXTILES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	First quarter Ended September 30, 2020			
	Spinning	Weaving	Total	
	Rupees	Rupees	Rupees	
	(Un-audited)	(Un-audited)	(Un-audited)	
Revenue from external customers	2,564,683,491	854,587,241	3,419,270,732	
Inter-segment transfers	86,867,300	-	86,867,300	
Segment results	184,220,538	49,919,497	234,140,035	
	First Quarter Ended September 30, 2019			
	Spinning	Weaving	Total	
	Rupees	Rupees	Rupees	
	(Un-audited)	(Un-audited)	(Un-audited)	
Revenue from external customers	2,283,364,388	707,720,941	2,991,085,329	
Inter-segment transfers	36,748,800	-	36,748,800	
Segment results	134,893,450	72,845,337	207,738,787	
	September 30, 2020			
	Spinning	Weaving	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
Segment assets	8,007,430,153	1,816,011,045	243,384,940	10,066,826,138
	As at June 30, 2020			
	Spinning	Weaving	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees
	(Audited)	(Audited)	(Audited)	(Audited)
Segment assets	8,581,579,060	1,794,159,626	386,290,394	10,762,029,080
	September 30, 2020			
	Spinning	Weaving	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
Segment liabilities	878,026,299	301,006,817	4,910,382,164	6,089,415,280
	As at June 30, 2020			
	Spinning	Weaving	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees
	(Audited)	(Audited)	(Audited)	(Audited)
Segment liabilities	903,564,193	317,684,946	5,651,232,709	6,872,481,848

### 12 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period that may require adjustment of and/or disclosure in these interim financial statements.

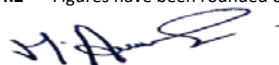
### 13 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these interim financial statements.

### 14 GENERAL

14.1 There are no other significant activities since June 30, 2020 affecting the interim financial statements.

14.2 Figures have been rounded off to the nearest Rupee.

  
CHIEF EXECUTIVE

Karachi: October 28, 2020

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER